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OBSERVATIONS

ON THE

CORN LAWS.

Literary Society of Bombay

OBSERVATIONS

ON THE

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OF THE

CORN LAWS,

AND OF A

RISE OR FALL IN THE PRICE OF CORN

ON THE

AGRICULTURE

Vol 1

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GENERAL WEALTH OF THE COUNTRY.

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OBSERVATIONS,

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A REVISION of the Corn Laws, it is understood, is immediately to come under the consideration of the legislature. That the decision on such a subject, should be founded on a correct and enlightened view of the whole question will be allowed to be of the utmost importance, both with regard to the stability of the measures to be adopted, and the effects to be expected from them.

For an attempt to contribute to the stock of information necessary to form such a decision, no apology can be necessary. It may seem indeed probable, that but little further light can be thrown on a subject, which, owing to the system adopted in this country, has been so frequently the topic of discussion; but, after the best consideration which I have been able to give it, I own, it appears to me, that some important considerations have been neglected on

both sides of the question, and that the effects of the Corn Laws, and of a rise or fall in the price of corn, on the agriculture and general wealth of the state, have not yet been fully laid before the public.

If this be true, I cannot help attributing it in some degree to the very peculiar argument brought forward by Dr. Smith, in his discussion of the bounty upon the exportation of corn. Those who are conversant with the "Wealth of Nations," will be aware, that its great author has, on this occasion, left entirely in the back-ground the broad, grand, and almost unanswerable arguments, which the general principles of political economy furnish in abundance against all systems of bounties and restrictions, and has only brought forwards, in a prominent manner, one which, it is intended, should apply to corn alone.

It is not surprising that so high an authority should have had the effect of attracting the attention of the advocates of each side of the question, in an especial manner, to this particular argument. Those who have maintained the same cause with Dr. Smith, have treated it nearly in the same way; and, though they may have alluded to the other more general and legitimate arguments against bounties and restrictions, have almost universally seemed to place

their chief reliance on the appropriate and particular argument relating to the nature of corn.

On the other hand, those who have taken the opposite side of the question, if they have imagined, that they had combated this particular argument with success, have been too apt to consider the point as determined, without much reference to the more weighty and important arguments, which remained behind.

Among the latter description of persons I must rank myself. I have always thought, and still think, that this peculiar argument of Dr. Smith, is fundamentally erroneous, and that cannot be maintained without violating the great principles of supply and demand, and contradicting the general spirit and scope of the reasonings, which pervade the "Wealth of Nations."

But I am most ready to confess, that, on a former occasion, when I considered the Corn Laws, my attention was too much engrossed by this one peculiar view of the subject, to give the other arguments, which belong to it, their due weight.

I am anxious to correct an error, of which I feel conscious. It is not however my intention, on the present occasion, to express an opinion on the general question. I shall only endeavour to state, with the strictest impartiality, what appear to me to be the advantages and disadvan-

tages of each system, in the actual circumstances of our present situation, and what are the specific consequences, which may be expected to result from the adoption of either. My main object is to assist in affording the materials for a just and enlightened decision; and, whatever that decision may be, to prevent disappointment, in the event of the effects of the measure not being such as were previously contemplated. Nothing would tend so powerfully to bring the general principles of political economy into disrepute, and to prevent their spreading, as their being supported upon any occasion by reasoning, which constant and unequivocal experience should afterwards prove to be fallacious.

We must begin, therefore, by an inquiry into the truth of Dr. Smith's argument, as we cannot with propriety proceed to the main question, till this preliminary point is settled.

The substance of his argument is, that corn is of so peculiar a nature, that its real price cannot be raised by an increase of its money-price; and that, as it is clearly an increase of real price alone, which can encourage its production, the rise of money-price, occasioned by a bounty, can have no such effect.

It is by no means intended to deny the powerful influence of the price of corn upon the price of labour, on an average of a considerable num-

ber of years; but that this influence is not such as to prevent the movement of capital to, or from the land, which is the precise point in question, will be made sufficiently evident by a short inquiry into the manner in which labour is paid and brought into the market, and by a consideration of the consequences to which the assumption of Dr. Smith's proposition would inevitably lead.

In the first place, if we inquire into the expenditure of the labouring classes of society, we shall find, that it by no means consists wholly in food, and still less, of course, in mere bread or grain. In looking over that mine of information, for every thing relating to prices and labour, Sir Frederick Merton Eden's Work on the Poor, I find, that in a labourer's family of about an average size, the articles of house-rent, fuel, soap, candles, tea, sugar, and clothing, are generally equal to the articles of bread or meal. On a very rough estimate, the whole may be divided into five parts, of which two consist of meal or bread, two of the articles above mentioned, and one of meat, milk, butter, cheese, and potatoes. These divisions are, of course, subject to considerable variations, arising from the number of the family, and the amount of the earnings. But if they merely approximate towards the truth, a rise in the price of corn must be both slow and partial

in its effects upon labour. Meat, milk, butter, cheese, and potatoes are slowly affected by the price of corn, house-rent, bricks, stone, timber, fuel; soap, candles, and clothing, still more slowly; and, as far as some of them depend, in part or in the whole, upon foreign materials (as is the case with leather, linen, cottons, soap, and candles), they may be considered as independent of it; like the two remaining articles of tea and sugar, which are by no means unimportant in their amount.

It is manifest therefore that the whole of the wages of labour can never rise and fall in proportion to the variations in the price of grain. And that the effect produced by these variations, whatever may be its amount, must be very slow in its operation, is proved by the manner in which the supply of labour takes place; a point, which has been by no means sufficiently attended to.

Every change in the prices of commodities, if left to find their natural level, is occasioned by some change, actual or expected, in the state of the demand or supply. The reason why the consumer pays a tax upon any manufactured commodity, or an advance in the price of any of its component parts, is because, if he cannot or will not pay this advance of price, the commodity will not be supplied in the same quantity as

before; and the next year there will only be such a proportion in the market, as is accommodated to the number of persons who will consent to pay the tax. But, in the case of labour; the operation of withdrawing the commodity is much slower and more painful. Although the purchasers refuse to pay the advanced price, the same supply will necessarily remain in the market, not only the next year, but for some years to come. Consequently, if no encrease take place in the demand, and the advanced price of provisions be not so great, as to make it obvious that the labourer cannot support his family, it is probable, that he will continue to pay this advance, till a relaxation in the rate of the encrease of population causes the market to be under-supplied with labour; and then, of course, the competition among the purchasers will raise the price above the proportion of the advance, in order to restore the supply. In the same manner, if an advance in the price of labour has taken place during two or three years of great scarcity, it is probable that, on the return of plenty, the real recompence of labour will continue higher than the usual average, till a too rapid encrease of population causes a competition among the labourers, and a consequent diminution of the price of labour below the usual rate.

This account of the manner in which the price of corn may be expected to operate upon the price of labour, according to the laws which regulate the progress of population, evidently shews, that corn and labour rarely keep an even pace together; but must often be separated at a sufficient distance and for a sufficient time, to change the direction of capital.

As a further confirmation of this truth, it may be useful to consider, secondly, the consequences to which the assumption of Dr. Smith's proposition would inevitably lead.

If we suppose, that the real price of corn is unchangeable, or not capable of experiencing a relative increase or decrease of value, compared with labour and other commodities, it will follow, that agriculture is at once excluded from the operation of that principle, so beautifully explained and illustrated by Dr. Smith, by which capital flows from one employment to another, according to the various and necessarily fluctuating wants of society. It will follow, that the growth of corn has, at all times, and in all countries, proceeded with a uniform unvarying pace, occasioned only by the equable increase of agricultural capital, and can never have been accelerated, or retarded, by variations of demand. It will follow, that if a country happened to be either overstocked or understocked with corn,

no motive of interest could exist for withdrawing capital from agriculture, in the one case, or adding to it in the other, and thus restoring the equilibrium between its different kinds of produce. But these consequences, which would incontestably follow from the doctrine, that the price of corn immediately and entirely regulates the prices of labour and of all other commodities, are so directly contrary to all experience, that the doctrine itself cannot possibly be true; and we may be assured, that, whatever influence the price of corn may have upon other commodities, it is neither so immediate nor so complete, as to make this kind of produce an exception to all others.

That no such exception exists with regard to corn, is implied in all the general reasonings of the "Wealth of Nations." Dr. Smith evidently felt this; and wherever, in consequence, he does not shift the question from the exchangeable value of corn to its physical properties, he speaks with an unusual want of precision, and qualifies his positions by the expressions *much*, and in *any considerable degree*. But it should be recollected, that, with these qualifications, the argument is brought forward expressly for the purpose of shewing, that the rise of price, acknowledged to be occasioned by a bounty, on its first establishment, is nominal and not real.

Now, what is meant to be distinctly asserted here is, that a rise of price occasioned by a bounty upon the exportation or restrictions upon the importation of corn, cannot be less real than a rise of price to the same amount, occasioned by a course of bad seasons, an increase of population, the rapid progress of commercial wealth, or any other natural cause; and that, if Dr. Smith's argument, with its qualifications, be valid for the purpose for which it is advanced, it applies equally to an increased price occasioned by a natural demand.

Let us suppose, for instance, an increase in the demand and the price of corn, occasioned by an unusually prosperous state of our manufactures and foreign commerce; a fact which has frequently come within our own experience. According to the principles of supply and demand, and the general principles of the "Wealth of Nations," such an increase in the price of corn would give a decided stimulus to agriculture; and a more than usual quantity of capital would be laid out upon the land, as appears obviously to have been the case in this country during the last twenty years. According to the peculiar argument of Dr. Smith, however, no such stimulus could have been given to agriculture. The rise in the price of corn would have been immediately followed by a propor-

tionate rise in the price of labour and of all other commodities; and, though the farmer and landlord might have obtained, on an average, seventy-five shillings a quarter for their corn, instead of sixty, yet the farmer would not have been enabled to cultivate better, nor the landlord to live better. And thus it would appear, that agriculture is beyond the operation of that principle, which distributes the capital of a nation according to the varying profits of stock, in different employments; and that no increase of price can, at any time or in any country, materially accelerate the growth of corn, or determine a greater quantity of capital to agriculture.

The experience of every person, who sees what is going forward on the land, and the feelings and conduct both of farmers and landlords, abundantly contradict this reasoning.

Dr. Smith was evidently led into this train of argument, from his habit of considering labour as the standard measure of value, and corn as the measure of labour. But, that corn is a very inaccurate measure of labour, the history of our own country will amply demonstrate; where labour, compared with corn, will be found to have experienced very great and striking variations, not only from year to year, but from century to century; and for ten, twenty, and

thirty years together*: and that neither labour nor any other commodity can be an accurate measure of real value in exchange, is now considered as one of the most incontrovertible doctrines of political economy: and indeed follows, as a necessary consequence, from the very definition of value in exchange. But to allow that corn regulates the prices of all commodities, is at once to erect it into a standard measure of real value in exchange; and we must either deny the truth of Dr. Smith's argument, or acknowledge, that what seems to be quite impossible is found to exist; and that a given quantity of corn, notwithstanding the fluctuations to which its supply and demand must be subject, and the fluctuations to which the supply and demand of all the other commodities with which it is compared must also be subject, will, on the average of a few years, at all times and in all countries, purchase the same quantity of labour and of the necessaries and conveniences of life.

There are two obvious truths in political economy, which have not unfrequently been the sources of error.

* From the reign of Edward III to the reign of Henry VII, a day's earnings, in corn, rose from a peck to near half a bushel; and from Henry VII to the end of Elizabeth, it fell from near half a bushel to little more than half a peck.

It is undoubtedly true, that corn might be just as successfully cultivated, and as much capital might be laid out upon the land, at the price of twenty shillings a quarter, as at the price of one hundred shillings, *provided* that every commodity, *both at home and abroad*, were precisely proportioned to the reduced scale. In the same manner as it is strictly true, that the industry and capital of a nation would be exactly the same (with the slight exception at least of plate), if, in every exchange, both at home or abroad, one shilling only were used, where five are used now.

But to infer, from these truths, that any natural or artificial causes, which should raise or lower the values of corn or silver, might be considered as matters of indifference, would be an error of the most serious magnitude. Practically, no material change can take place in the value of either, without producing both lasting and temporary effects, which have a most powerful influence on the distribution of property, and on the demand and supply of particular commodities. The discovery of the mines of America, during the time that it raised the price of corn between three and four times, did not nearly so much as double the price of labour; and, while it permanently diminished the power of all fixed incomes, it gave a prodigious increase of power to all landlords and capitalists. In a similar manner,

the fall in the price of corn, from whatever cause it took place, which occurred towards the middle of the last century, accompanied as it was by a rise, rather than a fall in the price of labour, must have given a great relative check to the employment of capital upon the land, and a great relative stimulus to population; a state of things precisely calculated to produce the reaction afterwards experienced, and to convert us from an exporting to an importing nation.

It is by no means sufficient for Dr. Smith's argument, that the price of corn should determine the price of labour under precisely the same circumstances of supply and demand. To make it applicable to his purpose, he must shew, in addition, that a natural or artificial rise in the price of corn, or in the value of silver, will make no alteration in the state of property, and in the supply and demand of corn and labour; a position which experience uniformly contradicts.

Nothing then can be more evident both from theory and experience, than that the price of corn does not immediately and generally regulate the prices of labour and all other commodities; and that the real price of corn is capable of varying for periods of sufficient length to give a decided stimulus or discouragement to agriculture. It is, of course, only to a temporary encouragement

or discouragement, that any commodity, where the competition is free, can be subjected. We may increase the capital employed either upon the land or in the cotton manufacture, but it is impossible permanently to raise the profits of farmers or particular manufacturers above the level of other profits; and, after the influx of a certain quantity of capital, they will necessarily be equalized. Corn, in this respect, is subjected to the same laws as other commodities, and the difference between them is by no means so great as stated by Dr. Smith.

In discussing therefore the present question, we must lay aside the peculiar argument relating to the nature of corn; and allowing that it is possible to encourage cultivation by Corn Laws, we must direct our chief attention to the question of the policy or impolicy of such a system.

While our great commercial prosperity continues, it is scarcely possible that we should become again an exporting nation with regard to corn. The bounty has long been a dead letter, and will probably remain so. We may at present then confine our inquiry to the restrictions upon the importation of foreign corn with a view to an independent supply.

The determination of the question, respecting the policy or impolicy of continuing the Corn

Laws, seems to depend upon the three following points:—

First, Whether, upon the supposition of the most perfect freedom of importation and exportation, it is probable that Great Britain and Ireland would grow an independent supply of corn.

Secondly, Whether an independent supply, if it do not come naturally, is an object really desirable, and one which justifies the interference of the legislature,

And, Thirdly, If an independent supply be considered as such an object, how far, and by what sacrifices, are restrictions upon importation adapted to attain the end in view.

Of the first point, it may be observed, that it cannot, in the nature of things, be determined by general principles, but must depend upon the size, soil, facilities of culture, and demand for corn in the country in question. We know that it answers to almost all small well peopled states, to import their corn; and there is every reason to suppose, that even a large landed nation, abounding in a manufacturing population, and having cultivated all its good soil, might find it cheaper to purchase a considerable part of its corn in other countries, where the supply, compared with the demand, was more abundant. If the intercourse between the different parts of

Europe were perfectly easy and perfectly free, it would be by no means natural that one country should be employing a great capital in the cultivation of poor lands, while at no great distance, lands comparatively rich were lying very ill cultivated, from the want of an effectual demand. The progress of agricultural improvement ought naturally to proceed more equably. It is true indeed that the accumulation of capital, skill, and population in particular districts, might give some facilities of culture not possessed by poorer nations; but such facilities could not be expected to make up for great differences in the quality of the soil and the expences of cultivation. And it is impossible to conceive that under very great inequalities in the demand for corn in different countries, occasioned by a very great difference in the accumulation of mercantile and manufacturing capital and in the number of large towns, an equalization of price could take place, without the transfer of a part of the general supply of Europe, from places where the demand was comparatively deficient, to those where it was comparatively excessive.

According to "Oddy's European Commerce," the Poles can afford to bring their corn to Dantzic at thirty-two shillings a quarter. The Baltic merchants are said to be of opinion that the price is not very different at present; and there

can be little doubt, that if the corn growers in the neighbourhood of the Baltic could look forward to a permanently open market in the British ports, they would raise corn expressly for the purpose. The same observation is applicable to America; and under such circumstances it would answer to both countries, for many years to come, to afford us supplies of corn, in much larger quantities than we have ever yet received from them.

During the five years from 1804 to 1808, both inclusive, the bullion price of corn was about seventy-five shillings per quarter; yet, at this price, it answered to us better to import some portion of our supplies than to bring our land into such a state of cultivation as to grow our own consumption. We have already shewn how slowly and partially the price of corn affects the price of labour and some of the other expences of cultivation. Is it credible then that if by the freedom of importation the prices of corn were equalized, and reduced to about forty-five or fifty shillings a quarter, it could answer to us to go on improving our agriculture with our increasing population, or even to maintain our produce in its actual state?

It is a great mistake to suppose that the effects of a fall in the price of corn on cultivation may be fully compensated by a diminution of rents.

Rich land which yields a large neat rent, may indeed be kept up in its actual state, notwithstanding a fall in the price of its produce; as a diminution of rent may be made entirely to compensate this fall and all the additional expences that belong to a rich and highly-taxed country. But in poor land, the fund of rent will often be found quite insufficient for this purpose. There is a good deal of land in this country of such a quality that the expences of its cultivation, together with the outgoings of poor's rates, tithes and taxes, will not allow the farmer to pay more than a fifth or sixth of the value of the whole produce in the shape of rent. If we were to suppose the prices of grain to fall from seventy-five shillings to fifty shillings the quarter, the whole of such a rent would be absorbed, even if the price of the whole produce of the farm did not fall in proportion to the price of grain, and making some allowance for a fall in the price of labour. The regular cultivation of such land for grain would of course be given up, and any sort of pasture, however scanty, would be more beneficial both to the landlord and farmer.

But a diminution in the real price of corn is still more efficient, in preventing the future improvement of land, than in throwing land, which has been already improved, out of cultivation.

In all progressive countries, the average price of corn is never higher than what is necessary to continue the average increase of produce. And though, in much the greater part of the improved lands of most countries, there is what the French economists call a disposable produce, that is, a portion which might be taken away without interfering with future production, yet, in reference to the whole of the actual produce and the rate at which it is increasing, there is no part of the price so disposable. In the employment of fresh capital upon the land to provide for the wants of an increasing population, whether this fresh capital be employed in bringing more land under the plough or in improving land already in cultivation, the main question always depends upon the expected returns of this capital; and no part of the gross profits can be diminished without diminishing the motive to this mode of employing it. Every diminution of price not fully and immediately balanced by a proportionate fall in all the necessary expences of a farm, every tax on the land, every tax on farming stock, every tax on the necessaries of farmers, will tell in the computation; and if, after all these outgoings are allowed for, the price of the produce will not leave a fair remuneration for the capital employed, according to the general rate of pro-

fits and a rent at least equal to the rent of the land in its former state, no sufficient motive can exist to undertake the projected improvement.

It was a fatal mistake in the system of the economists to consider merely production and reproduction, and not the provision for an increasing population, to which their territorial tax would have raised the most formidable obstacles.

On the whole then considering the present accumulation of manufacturing population in this country, compared with any other in Europe, the expences attending inclosures, the price of labour and the weight of taxes, few things seem less probable, than that Great Britain should naturally grow an independent supply of corn; and nothing can be more certain, than that if the prices of wheat in Great Britain were reduced by free importation nearly to a level with those of America and the continent, and if our manufacturing prosperity were to continue increasing, it would incontestably answer to us to support a part of our present population on foreign corn, and nearly the whole probably of the increasing population, which we may naturally expect to take place in the course of the next twenty or twenty-five years.

The next question for consideration is, whether an independent supply, if it do not come natu-

rally, is an object really desirable and one which justifies the interference of the legislature.

The general principles of political economy teach us to buy all our commodities where we can have them the cheapest; and perhaps there is no general rule in the whole compass of the science to which fewer justifiable exceptions can be found in practice. In the simple view of present wealth, population, and power, three of the most natural and just objects of national ambition, I can hardly imagine an exception; as it is only by a strict adherence to this rule that the capital of a country can ever be made to yield its greatest amount of produce.

It is justly stated by Dr. Smith that by means of trade and manufactures a country may enjoy a much greater quantity of subsistence, and consequently may have a much greater population, than what its own lands could afford. If Holland, Venice, and Hamburgh had declined a dependence upon foreign countries for their support, they would always have remained perfectly inconsiderable states, and never could have risen to that pitch of wealth, power, and population, which distinguished the meridian of their career.

Although the price of corn affects but slowly the price of labour, and never regulates it wholly,

yet it has unquestionably a powerful influence upon it. A most perfect freedom of intercourse between different nations in the article of corn, greatly contributes to an equalization of prices and a level in the value of the precious metals. And it must be allowed that a country which possesses any peculiar facilities for successful exertion in manufacturing industry, can never make a full and complete use of its advantages; unless the price of its labour and other commodities be reduced to that level compared with other countries, which results from the most perfect freedom of the corn trade.

It has been sometimes urged as an argument in favour of the Corn Laws, that the great sums which the country has had to pay for foreign corn during the last twenty years must have been injurious to her resources, and might have been saved by the improvement of our agriculture at home. It might with just as much propriety be urged that we lose every year by our forty millions worth of imports, and that we should gain by diminishing these extravagant purchases. Such a doctrine cannot be maintained without giving up the first and most fundamental principles of all commercial intercourse. No purchase is ever made, either at home or abroad, unless that which is received is, in the estimate of the purchaser, of more value than that which is given; and we may rest quite assured, that we shall never buy

corn or any other commodities abroad, if we cannot by so doing supply our wants in a more advantageous manner, and by a smaller quantity of capital, than if we had attempted to raise these commodities at home.

It may indeed occasionally happen that in an unfavourable season, our exchanges with foreign countries may be affected by the necessity of making unusually large purchases of corn; but this is in itself an evil of the slightest consequence, which is soon rectified, and in ordinary times is not more likely to happen, if our average imports were two millions of quarters, than if, on an average, we grew our own consumption.

The *unusual* demand is in this case the sole cause of the evil, and not the average amount imported. The habit on the part of foreigners of supplying this amount, would on the contrary rather facilitate than impede further supplies; and as all trade is ultimately a trade of barter, and the power of purchasing cannot be permanently extended without an extension of the power of selling, the foreign countries which supplied us with corn would evidently have their power of purchasing our commodities increased, and would thus contribute more effectually to our commercial and manufacturing prosperity.

It has further been intimated by the friends of the Corn Laws, that by growing our own consumption we shall keep the price of corn

within moderate bounds and to a certain degree steady. But this also is an argument which is obviously not tenable; as in our actual situation, it is only by keeping the price of corn up, very considerably above the average of the rest of Europe, that we can possibly be made to grow our own consumption.

A bounty upon exportation in one country, may be considered, in some degree, as a bounty upon production in Europe; and if the growing price of corn in the country where the bounty is granted be not higher than in others, such a premium might obviously after a time have some tendency to create a temporary abundance of corn and a consequent fall in its price. But restrictions upon importation cannot have the slightest tendency of this kind. Their whole effect is to stint the supply of the general market, and to raise, not to lower, the price of corn.

Nor is it in their nature permanently to secure what is of more consequence, steadiness of prices. During the period indeed, in which the country is obliged regularly to import some foreign grain, a high duty upon it is effectual in steadily keeping up the price of home corn, and giving a very decided stimulus to agriculture. But as soon as the average supply becomes equal to the average consumption, this steadiness ceases. A plentiful year will occasion a sudden fall; and

from the average price of the home produce being so much higher than in the other markets of Europe, such a fall can be but little relieved by exportation. It must be allowed, that a free trade in corn would in all ordinary cases not only secure a cheaper, but a more steady, supply of grain.

To counterbalance these striking advantages of a free trade in corn, what are the evils which are apprehended from it?

It is alleged, first, that security is of still more importance than wealth, and that a great country likely to excite the jealousy of others, if it become dependent for the support of any considerable portion of its people upon foreign corn, exposes itself to the risk of having its most essential supplies suddenly fail at the time of its greatest need. That such a risk is not very great will be readily allowed. It would be as much against the interest of those nations which raised the superabundant supply as against the one which wanted it, that the intercourse should at any time be interrupted; and a rich country, which could afford to pay high for its corn, would not be likely to starve, while there was any to be purchased in the market of the commercial world.

At the same time it should be observed that we have latterly seen the most striking instances

in all quarters, of governments acting from passion rather than interest. And though the recurrence of such a state of things is hardly to be expected, yet it must be allowed that if any thing resembling it should take place in future, when, instead of very nearly growing our own consumption, we were indebted to foreign countries for the support of two millions of our people, the distresses which our manufacturers suffered in 1812 would be nothing compared with the wide wasting calamity which would be then experienced.

According to the returns made to Parliament in the course of the last session, the quantity of grain and flour exported in 1811 rather exceeded, than fell short of, what was imported; and in 1812, although the average price of wheat was one hundred and twenty-five shillings the quarter, the balance of the importations of grain and flour was only about one hundred thousand quarters. From 1805, partly from the operation of the Corn Laws passed in 1804, but much more from the difficulty and expence of importing corn in the actual state of Europe and America, the price of grain had risen so high and had given such a stimulus to our agriculture, that with the powerful assistance of Ireland, we had been rapidly approaching to the growth of an independent supply. Though the danger

therefore may not be great of depending for a considerable portion of our subsistence upon foreign countries, yet it must be acknowledged that nothing like an experiment has yet been made of the distresses that might be produced, during a widely extended war, by the united operation, of a great difficulty in finding a market for our manufactures, accompanied by the absolute necessity of supplying ourselves with a very large quantity of corn.

2dly. It may be said, that an *excessive* proportion of manufacturing population does not seem favourable to national quiet and happiness. Independently of any difficulties respecting the import of corn, variations in the channels of manufacturing industry and in the facilities of obtaining a vent for its produce are perpetually recurring. Not only during the last four or five years, but during the whole course of the war, have the wages of manufacturing labour been subject to great fluctuations. Sometimes they have been excessively high, and at other times proportionably low; and even during a peace they must always remain subject to the fluctuations which arise from the caprices of taste and fashion, and the competition of other countries. These fluctuations naturally tend to generate discontent and tumult and the evils which accompany them; and if to this we

add, that the situation and employment of a manufacturer and his family are even in their best state unfavourable to health and virtue, it cannot appear desirable that a very large proportion of the whole society should consist of manufacturing labourers. Wealth, population and power are, after all, only valuable, as they tend to improve, increase, and secure the mass of human virtue and happiness.

Yet though the condition of the individual employed in common manufacturing labour is not by any means desirable, most of the effects of manufactures and commerce on the general state of society are in the highest degree beneficial. They infuse fresh life and activity into all classes of the state, afford opportunities for the inferior orders to rise by personal merit and exertion, and stimulate the higher orders to depend for distinction upon other grounds than mere rank and riches. They excite invention, encourage science and the useful arts, spread intelligence and spirit, inspire a taste for conveniences and comforts among the labouring classes; and, above all, give a new and happier structure to society, by increasing the proportion of the middle classes, that body on which the liberty, public spirit, and good government of every country must mainly depend.

If we compare such a state of society with a

state merely agricultural, the general superiority of the former is incontestable; but it does not follow that the manufacturing system may not be carried to excess, and that beyond a certain point the evils which accompany it may not increase further than its advantages. The question, as applicable to this country, is not whether a manufacturing state is to be preferred to one merely agricultural but whether a country the most manufacturing of any ever recorded in history, with an agriculture however as yet nearly keeping pace with it, would be improved in its happiness, by a great relative increase to its manufacturing population and relative check to its agricultural population.

Many of the questions both in morals and politics seem to be of the nature of the problems de maximis and minimis in Fluxions; in which there is always a point where a certain effect is the greatest, while on either side of this point it gradually diminishes.

With a view to the permanent happiness and security from great reverses of the lower classes of people in this country, I should have little hesitation in thinking it desirable that its agriculture should keep pace with its manufactures, even at the expence of retarding in some degree the growth of manufactures; but it is a different question, whether it is wise to break

through a general rule, and interrupt the natural course of things, in order to produce and maintain such an equalization.

3dly. It may be urged, that though a comparatively low value of the precious metals, or a high nominal price of corn and labour, tends rather to check commerce and manufactures, yet its effects are permanently beneficial to those who live by the wages of labour.

If the labourers in two countries were to earn the same quantity of corn, yet in one of them the nominal price of this corn were twenty-five per cent higher than in the other, the condition of the labourers where the price of corn was the highest, would be decidedly the best. In the purchase of all commodities purely foreign; in the purchase of those commodities, the raw materials of which are wholly or in part foreign, and therefore influenced in a great degree by foreign prices, and in the purchase of all home commodities which are taxed, and not taxed ad valorem, they would have an unquestionable advantage: and these articles altogether are not inconsiderable even in the expenditure of a cottager.

As one of the evils therefore attending the throwing open our ports, it may be stated, that if the stimulus to population, from the cheapness of grain, should in the course of twenty or twenty-five years reduce the earnings of the la-

bourer to the same quantity of corn as at present, at the same price as in the rest of Europe, the condition of the lower classes of people in this country would be deteriorated. And if they should not be so reduced, it is quite clear that the encouragement to the growth of corn will not be fully restored, even after the lapse of so long a period.

4thly. It may be observed, that though it might by no means be advisable to *commence* an artificial system of regulations in the trade of corn; yet if, by such a system already established and other concurring causes, the prices of corn and of many commodities had been raised above the level of the rest of Europe, it becomes a different question, whether it would be advisable to risk the effects of so great and sudden a fall in the price of corn, as would be the consequence of at once throwing open our ports. One of the cases in which, according to Dr. Smith, "it may be a matter of deliberation how far it is proper to restore the free importation of foreign goods after it has been for some time interrupted, is, when particular manufactures, by means of high duties and prohibitions upon all foreign goods which can come into competition with them, have been so far extended as to employ a great multitude of hands*."

* Wealth of Nations, b. iv, c. 2, p. 202.

That the production of corn is not exempted from the operation of this rule has already been shewn; and there can be no doubt that the interests of a large body of landholders and farmers, the former to a certain extent permanently, and the latter temporarily, would be deeply affected by such a change of policy. These persons too may further urge, with much appearance of justice, that in being made to suffer this injury, they would not be treated fairly and impartially. By protecting duties of various kinds, an unnatural quantity of capital is directed towards manufactures and commerce and taken from the land; and while, on account of these duties, they are obliged to purchase both home made and foreign goods at a kind of monopoly price, they would be obliged to sell their own at the price of the most enlarged competition. It may fairly indeed be said, that to restore the freedom of the corn trade, while protecting duties on various other commodities are allowed to remain, is not really to restore things to their natural level, but to depress the cultivation of the land below other kinds of industry. And though, even in this case, it might still be a national advantage to purchase corn where it could be had the cheapest; yet it must be allowed that the owners of property in land would not be treated with impartial justice.

If under all the circumstances of the case, it should appear impolitic to check our agriculture; and so desirable to secure an independent supply of corn, as to justify the continued interference of the legislature for this purpose, the next question for our consideration is;

Thirdly, How far and by what sacrifices, restrictions upon the importation of foreign corn are calculated to attain the end in view.

With regard to the mere practicability of effecting an independent supply, it must certainly be allowed that foreign corn may be so prohibited as completely to secure this object. A country with a large territory, which determines never to import corn, except when the price indicates a scarcity, will unquestionably in average years supply its own wants. But a law passed with this view might be so framed as to effect its object rather by a diminution of the people than an increase of the corn: and even if constructed in the most judicious manner, it can never be made entirely free from objections of this kind.

The evils which must always belong to restrictions upon the importation of foreign corn, are the following;

1. A certain waste of the national resources, by the employment of a greater quantity of capital than is necessary for procuring the quantity of corn required.

2. A relative disadvantage in all foreign commercial transactions, occasioned by the high comparative prices of corn and labour, and the low value of silver, as far as they affect exportable commodities.

3. Some check to population, occasioned by a check to that abundance of corn, and demand for manufacturing labours, which would be the result of a perfect freedom of importation.

4. The necessity of constant revision and interference, which belongs to almost every artificial system.

It is true, that during the last twenty years we have witnessed a very great increase of population and of our exported commodities, under a high price of corn and labour; but this must have happened in spite of these high prices, not in consequence of them; and is to be attributed chiefly to the unusual success of our inventions for saving labour and the unusual monopoly of the commerce of Europe which has been thrown into our hands by the war. When these inventions spread and Europe recovers in some degree her industry and capital, we may not find it so easy to support the competition. The more strongly the natural state of the country directs it to the purchase of foreign corn, the higher must be the protecting duty or the price of importation, in order to secure an independent

supply; and the greater consequently will be the relative disadvantage which we shall suffer in our commerce with other countries. This drawback may, it is certain, ultimately be so great as to counterbalance the effects of our extraordinary skill, capital and machinery.

The whole, therefore, is evidently a question of contending advantages and disadvantages; and, as interests of the highest importance are concerned, the most mature deliberation is required in its decision.

In which ever way it is settled, some sacrifices must be submitted to. Those who contend for the unrestrained admission of foreign corn, must not imagine that the cheapness it will occasion will be an unmixed good; and that it will give an additional stimulus to the commerce and population of the country, while it leaves the present state of agriculture and its future increase undisturbed. They must be prepared to see a sudden stop put to the progress of our cultivation, and even some diminution of its actual state; and they must be ready to encounter the as yet untried risk, of making a considerable proportion of our population dependent upon foreign supplies of grain, and of exposing them to those vicissitudes and changes in the channels of commerce to which manufacturing states are of necessity subject.

On the other hand, those who contend for a continuance and increase of restrictions upon importation, must not imagine that the present state of agriculture and its present rate of eminence can be maintained without injuring other branches of the national industry. It is certain that they will not only be injured, but that they will be injured rather more than agriculture is benefited; and that a determination at all events to keep up the prices of our corn might involve us in a system of regulations, which, in the new state of Europe which is expected, might not only retard in some degree, as hitherto, the progress of our foreign commerce, but ultimately begin to diminish it; in which case our agriculture itself would soon suffer, in spite of all our efforts to prevent it.

If, on weighing fairly the good to be obtained and the sacrifices to be made for it, the legislature should determine to adhere to its present policy of restrictions, it should be observed, in reference to the mode of doing it, that the time chosen is by no means favourable for the adoption of such a system of regulations as will not need future alterations. The state of the currency must throw the most formidable obstacles in the way of all arrangements respecting the prices of importation.

If we return to cash payments, while bullion

continues of its present value compared with corn, labour, and most other commodities; little alteration will be required in the existing corn laws. The bullion price of corn is now very considerably under sixty-three shillings, the price at which the high duty ceases according to the act of 1804.

If our currency continues at its present nominal value, it will be necessary to make very considerable alterations in the laws, or they will be a mere dead letter and become entirely inefficient in restraining the importation of foreign corn.

If, on the other hand, we should return to our old standard, and at the same time the value of bullion should fall from the restoration of general confidence, and the ceasing of an extraordinary demand for bullion; an intermediate sort of alteration will be necessary, greater than in the case first mentioned, and less than in the second.

In this state of necessary uncertainty with regard to our currency, it would be extremely impolitic to come to any *final regulation*, founded on an average which would be essentially influenced by the nominal prices of the last five years.

To these considerations it may be added, that there are many reasons to expect a more than usual abundance of corn in Europe during the

repose to which we may now look forward. Such an abundance* took place after the termination of the war of Louis XIV, and seems still more probable now, if the late devastation of the human race and interruption to industry should be succeeded by a peace of fifteen or twenty years.

The prospect of an abundance of this kind, may to some perhaps appear to justify still greater efforts to prevent the introduction of foreign corn; and to secure our agriculture from too sudden a shock, it may be necessary to give it some protection. But if, under such circumstances with regard to the price of corn in Europe, we were to endeavour to retain the prices of the last five years, it is scarcely possible to suppose that our foreign commerce would not in a short time begin to languish. The difference between ninety shillings a quarter and thirty-two shillings a quarter, which is said to be the price of the best wheat in France, is almost too great for our capital and machinery to contend with. The wages of labour in this country, though they have not risen in proportion

* The cheapness of corn, during the first half of the last century, was rather oddly mistaken by Dr. Smith for a rise in the value of silver. That it was owing to peculiar abundance was obvious, from all other commodities rising instead of falling.

to the price of corn, have been beyond all doubt considerably influenced by it.

If the whole of the difference in the expence of raising corn in this country and in the corn countries of Europe was occasioned by taxation, and the precise amount of that taxation as affecting corn, could be clearly ascertained; the simple and obvious way of restoring things to their natural level and enabling us to grow corn, as in a state of perfect freedom, would be to lay precisely the same amount of tax on imported corn and grant the same amount in a bounty upon exportation. Dr. Smith observes, that when the necessities of a state have obliged it to lay a tax upon a home commodity, a duty of equal amount upon the same kind of commodity when imported from abroad, only tends to restore the level of industry which had necessarily been disturbed by the tax.

But the fact is that the whole difference of price does not by any means arise solely from taxation. A part of it, and I should think, no inconsiderable part, is occasioned by the necessity of yearly cultivating and improving more poor land, to provide for the demands of an increasing population; which land must of course require more labour and dressing, and expence of all kinds in its cultivation. The growing price of corn therefore, independently of all taxation, is

probably higher than in the rest of Europe; and this circumstance not only increases the sacrifice that must be made for an independent supply, but enhances the difficulty of framing a legislative provision to secure it.

When the former very high duties upon the importation of foreign grain were imposed, accompanied by the grant of a bounty, the growing price of corn in this country was not higher than in the rest of Europe; and the stimulus given to agriculture by these laws aided by other favourable circumstances occasioned so redundant a growth, that the average price of corn was not affected by the prices of importation. Almost the only sacrifice made in this case was the small rise of price occasioned by the bounty on its first establishment, which, after it had operated as a stimulus to cultivation, terminated in a period of increased cheapness.

If we were to attempt to pursue the same system in a very different state of the country, by raising the importation prices and the bounty in proportion to the fall in the value of money, the effects of the measure might bear very little resemblance to those which took place before. Since 1740 Great Britain has added nearly four millions and a half to her population, and with the addition of Ireland probably eight millions, a greater proportion I

believe than in any other country in Europe; and from the structure of our society and the great increase of the middle classes, the demands for the products of pasture have probably been augmented in a still greater proportion. Under these circumstances it is scarcely conceivable that any effects could make us again export corn to the same comparative extent as in the middle of the last century. An increase of the bounty in proportion to the fall in the value of money, would certainly not be sufficient; and probably nothing could accomplish it but such an excessive premium upon exportation, as would at once stop the progress of the population and foreign commerce of the country, in order to let the produce of corn get before it.

In the present state of things then we must necessarily give up the idea of creating a large average surplus. And yet very high duties upon importation, operating alone, are peculiarly liable to occasion great fluctuations of price. It has been already stated, that after they have succeeded in producing an independent supply by steady high prices, an abundant crop which cannot be relieved by exportation, must occasion a very sudden fall*. Should this continue a second

* The sudden fall of the price of corn this year seems to be a case precisely in point. It should be recollected however that quantity always in some degree balances cheapness.

or third year, it would unquestionably discourage cultivation, and the country would again become partially dependent. The necessity of importing foreign corn would of course again raise the price of importation, and the same causes might make a similar fall and a subsequent rise recur; and thus prices would tend to vibrate between the high prices occasioned by the high duties on importation and the low prices occasioned by a glut which could not be relieved by importation.

It is under these difficulties that the parliament is called upon to legislate. On account of the deliberation which the subject naturally requires, but more particularly on account of the present uncertain state of the currency, it would be desirable to delay any final regulation. Should it however be determined to proceed *immediately* to a revision of the present laws, in order to render them more efficacious, there would be some obvious advantages, both as a temporary and permanent measure, in giving to the restrictions the form of a constant duty upon foreign corn, not to act as a prohibition, but as a protecting, and at the same time, profitable tax. And with a view to prevent the great fall that might be occasioned by a glut, under the circumstances before adverted to, but not to create an average surplus, the old bounty might be continued, and

allowed to operate in the same way as the duty at all times, except in extreme cases.

These regulations would be extremely simple and obvious in their operations, would give greater certainty to the foreign grower, afford a profitable tax to the government, and would be less affected even by the expected improvement of the currency, than high importation prices founded upon any past average*.

* Since sending the above to the press I have heard of the new resolutions that are to be proposed. The machinery seems to be a little complicated; but if it will work easily and well, they are greatly preferable to those which were suggested last year.

To the free exportation asked, no rational objection can of course be made, though its efficiency in the present state of things may be doubted. With regard to the duties, if any be imposed, there must always be a question of degree. The principal objection which I see to the present scale, is that with an average price of corn in the actual state of the currency, there will be a pretty strong competition of foreign grain; whereas with an average price on the restoration of the currency, foreign competition will be absolutely and entirely excluded.

THE END.

C. WOOD, Printer,
Poppin's Court, Fleet Street.

A

LETTER

ON THE

CORN LAWS.

BY

THE EARL OF LAUDERDALE.

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Blackfriars, London.

ADVERTISEMENT.

In offering to the Public, what was originally written solely for the satisfaction of a correspondent, who was desirous of learning his opinion on the Corn Laws, the Author of this Letter feels it necessary to solicit their indulgence for any inaccuracy that may occur in details, which have been so hastily thrown together.

For more than half a century after the Revolution, the Corn Trade of this Country was conducted under regulations, which secured a gradual increase in the export, and a diminution of the value of Grain ;— for nearly half a century, we have now

persevered in a system, that has gradually increased the price of Corn, as well as our dependance on Foreigners for a supply of that most necessary article of subsistence; —yet a perseverance in these regulations has been represented as the means of securing cheap Bread, whilst every proposal for altering the laws now in force is regarded as displaying an intention of sacrificing the interest of the Poor to the avidity of the Landholder.

It is a conviction of the mischief that must arise from these unfounded and illiberal prejudices, which must plead the Author's apology for sacrificing considerations that would have induced him to delay any publication on this subject, to his desire of stating before the question is agitated in Parliament, his reasons for thinking, that the interests of the consumers of Grain, and of the growers of Grain, alike require a revision of a sys-

tem of Corn Laws, in theory repugnant to all sound principles, and in practice ascertained to be productive of effects the most injurious.

LETTER

ON THE

CORN-LAWS, &c.

London, March 14, 1814.

MY DEAR SIR,

WHEN I received your letter, expressing anxiety to learn my opinion on the question concerning the Corn Laws, which was agitated in the House of Commons, during the last Session of Parliament, and which will most probably be again taken into consideration at no very remote period, I was engaged in the investigation of another subject; and not possessing the fortunate talent of being able to do two things at the same time, my answer was of a nature so general as to be unsatisfactory to myself, whilst I am confident it did not convey to you that information which you either wished or expected to receive.

During these last ten days, however, I have amused myself by going into a more minute examination of the details of this important subject; and though I find no reason to retract the opinions, of which I have already traced to you the outlines, yet the very erroneous doctrines given to the world on the subject of the Corn Laws, by men of great authority,—the deep interest the country, and above all, the poorer orders of the community have in the present question being wisely decided,—and the rooted prejudices with which many men of talents and information seem to have engaged in this discussion,—combine to make me desirous of imparting to you those views of the question which must govern my opinion, whenever it comes to be discussed in Parliament.

The consideration of the subject on which I am about to address you, might indeed be much extended; the general history of our ancient Corn Laws,—the details of those regulations which the legislature have at different periods adopted for the purpose of ascertaining the market price of that commodity,—and the benefits we have derived from the perfect freedom of our interior commerce in grain,—might be enlarged upon; but whilst the two former topics have been already discussed in many publications, in a manner that renders further infor-

mation unnecessary,* the advantages derived from the practical freedom of intercourse which our internal Corn Trade has enjoyed since the 15th of Charles II. are too universally acknowledged to require illustration.

It is then to the consideration of the present regulations on which our external Trade in Corn is conducted,—to a comparison of them with those that prevailed for more than half a century after the Revolution,—and to an examination into the nature of the system on which our external commerce in Grain may be now conducted, in a manner the most advantageous for the interests both of the grower and of the consumer, that I mean, in the course of this letter, exclusively to call your attention.

But before proceeding to detail the various legislative regulations under which our Commerce in Grain has been conducted, or to discuss their comparative merits; an opinion that has been stated by many, of the inexpediency

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* See Memoir laid before the Lords Commissioners of the Treasury by Governor Pownall, containing an Historical Review of the Statutes that have been made relative to the Corn Trade; and Proposals for ascertaining the prices of Middling British Corn for the purpose of exportation.

See also, Three Tracts on the Corn Trade and Corn Laws, first published in 1766; and Dirom's Enquiries into the Corn Laws and Corn Trade of Great Britain.

of all interference on the part of the legislature, and of the injurious tendency of every restraint that can be imposed on the Corn Trade, whether created by Bounty, or arising from prohibitory Duties, even under the circumstances of our existing laws for the encouragement of all other exertions of industry, presents a preliminary question for consideration, which, from its importance, demands the greatest attention.

That perfect freedom of intercourse, unimpaired either directly or indirectly by legislative interference, must ensure a state of the greatest commercial prosperity, is a proposition I wish you to understand me as admitting in its utmost latitude; indeed throughout all the various Treatises I have offered to the public, on economical subjects, I think I cannot be accused of having once uttered a sentiment inconsistent with this primary axiom on commercial legislation.

Advantageous however as perfect freedom of communication must be to the commerce of all countries, where it is universally extended to every species of trade and employment; if it is partially adopted in any particular case, whilst all other branches of industry are either fostered by prohibitory Duties securing a monopoly of the Home Market, or encouraged by Bounties granted to augment their Foreign Sales, such a proceeding must indirectly impose on that

branch of industry thus directly liberated from all restriction, the most severe and the most prejudicial restraint.

Besides, even the repeal of all prohibitory Duties, and of all Bounties on every species of Trade, could not, under the present circumstances of this country, insure a perfect freedom of commercial intercourse; for restraints as efficacious as any that can be directly imposed, would, in many instances, indirectly arise from the effects of that complicated system of taxation which our great public expenditure has rendered necessary.

These general observations, though alike applicable to the case of all the various exertions of industry, cannot be more aptly illustrated than by reference to the Corn Trade, which has been so often and so long the subject of Parliamentary discussion, and which forms the more immediate object of the present investigation.

Supposing all legislative encouragement by Bounty on the exportation of Grain, and all Duties on the importation of it, were to be at once done away, and that our Ports were to be freely opened for import and export of Grain, according as adventurers thought it most expedient for their own interest to embark in the one or the other of these undertakings, it would not from thence follow, under the system of our

laws, that perfect freedom would be communicated to the Corn Trade.

On the contrary, by adopting this system of theoretical perfection for the conduct of this particular Trade, whilst all other branches of industry continue to be encouraged by prohibitory duties calculated to secure a monopoly of the Home Market, and many by Bounties on exportation which give a great advantage in the Foreign Market, it will be found, that, in the present state of improvement, (which renders the exertion of every species of labour so much dependent on the existence of a command of capital), such a regulation would inflict the greatest injury by which any exertion of industry could be assailed.

In the manner in which, under our modern improvements, all exertions of industry are now conducted, the success of every adventure must depend upon the Capital which is embarked in the undertaking; for there is no line of industry (in which it is not folly to engage), where success may not be considered as certain, with a sufficiency of capital; and none can be expected to succeed without an adequate command of it.

But as all men who possess capital, or who have credit sufficient to acquire the use of it, may be supposed to be desirous of applying it in the manner likely to return the largest profit,

they must of course prefer engaging in those lines of industry, which, by duties or bounties, are secured in artificial advantages, such as could not fall to the share of those concerned in a Trade conducted on principles of perfect freedom of intercourse.

Nay, it is clear, that whilst men continue to act on the principle of employing their capital to the best advantage, those engaged in the growing of Corn, or in any other channel of industry to which perfect freedom of intercourse was exclusively communicated, must endeavour to withdraw their capital from that concern, for the purpose of employing it in the more favoured channels of industry, which enjoy the advantage of protecting duties, or of bounties on Foreign Exportation.

It is certain then, that perfect freedom of intercourse, however salutary when extended generally to every branch of Commerce, would be attended with fatal effects, either to the Corn Trade, or to a Trade in any other commodity to which it was exclusively confined, whilst all other branches of industry continued to enjoy the advantages arising from Bounties and prohibitory Duties.

In truth such an exception would operate not only as a direct Bounty given to those in possession of Capital, to induce them to employ it in every other line in preference to that on

which freedom of intercourse was conferred, but as a Bounty on withdrawing the Capital already engaged in that particular channel of industry, for the purpose of employing it in those pursuits to which these artificial advantages were continued.

Unless then the opinion is ill founded, that success in every trade, and in every exertion of industry, depends upon the possession of Capital, the mischievous consequences to the trade thus deprived of encouragements which all others enjoy, cannot require explanation.

Neither is this the full extent of the injury such a measure would inflict; for if great internal taxation should take place, subsequent to the growing of Corn, or to any other exertion of industry being singly exempted from those legislative regulations which either secure the monopoly of the Home Market, or give to those concerned a great advantage in the Foreign Market, the consequence to that particular branch of Trade would in such a case be infinitely more calamitous.

For whilst the Home Trader is protected by prohibitory Duties in the exclusive possession of the Home Market, increased taxation cannot give to Foreigners engaged in similar pursuits any advantage in our Markets, from whence they are excluded.

But if the Home Market is left open for

Foreign competition, it is obvious that additional taxation must enable the Foreign Adventurer to undersell the Home Trader, or Manufacturer, by the amount of that additional price he is forced to put upon his commodity to secure the power of paying the tax, over and above the ordinary wages of labour, and profit of stock, which he must have previously acquired.

If this reasoning is accurate, it follows, that however desirable it may be for this or any other Country, that perfect and unrestrained freedom should be alike imparted to all branches of industry, we cannot adopt this system exclusively in the case of any particular trade, without inflicting upon it the greatest injury; and that if in the conduct of the Corn Trade such a system had been pursued during the rapid and unparalleled increase of taxation that has taken place within these last twenty years, the Bounty which it would have indirectly given on withholding and withdrawing Capital from the employment of growing Grain, must have retarded the natural progress of our agricultural improvement, whilst the free access to our Markets, and the encouragement bestowed on the Foreign Grower of Grain by the effects of increased taxation, acting indirectly as a Bounty to enable him to undersell the Home grower, would have co-operated to produce the same injurious result.

You will at once perceive that all I have hitherto said for the purpose of establishing, that there is no inconsistency in conceiving that freedom of intercourse would be prejudicial if confined to one branch of industry, however beneficial it may be if extended to all, and to explain the grounds on which I am disposed to maintain that a free trade in corn whilst all other occupations are protected in a monopoly of the Home Market, must be highly injurious to the Agriculture of the Country,—proceeds upon the assumption that the exclusive possession of the Home Market, and Bounties on Exportation tend to encourage the growing of Grain, in the same manner as they do the growing of Sugar or Tobacco, or the manufacture of Cloth, or of any other article.

This proposition, though apparently self-evident, has nevertheless been disputed by the Author of the Wealth of Nations, who has argued that it is impolitic to protect the Home Trade in Grain by prohibitory Duties, or to encourage the growing of Grain by Bounties on Exportation, on the special ground that such regulations do not afford the same excitement to the Agriculturist, as to those concerned in the conduct of other branches of industry.

His argument on this subject is founded on the notion, that a Bounty on Grain does not "raise the real price of Corn," because it does

not " enable the Farmer with an equal quantity " of it to maintain a greater number of La- " bourers in the same manner whether liberal, " moderate, or scanty, that other Labourers are " commonly maintained in his neighbourhood."*

He asserts, what is certainly true, that " it is " evident neither the Bounty nor any other hu- " man institution can have such effect," and infers,—" that it is not the real but the nominal

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* The inaccuracy on which the whole of this reasoning is founded, is in the use of the words " the real price of " Corn," a change in the real value or price of a commodity, as opposed to a change in its nominal value, or money price, is an expression accurately used by Dr. Smith in many other parts of his work, to denote an alteration in the value of a commodity as ascertained by the relation which it bears in value to all other commodities, in opposition to a change in the monied value arising from an alteration in the value of the money, by which its value is measured and expressed.

But the expression to raise the real price is here used as signifying to increase the utility, in a manner which shews the Author must have strangely conceived, that a commodity's acquiring an additional degree of utility was sure to increase its real value; a proposition so erroneous, that generally speaking, such a circumstance is much more likely to diminish the real value of a commodity; indeed as will be subsequently shewn, if Corn acquired the attribute of maintaining a greater number of Labourers, its real value must be inevitably diminished, though the whole of Dr. Smith's reasoning proceeds on the assumption that its real value would be increased.

" price of Corn only which can be affected by " the Bounty."*

On the other hand he observes,—" That when " either by the monopoly of the Home Market, or " by a Bounty upon Exportation, you enable " our Woollen or Linen Manufacturers to sell " their goods for somewhat a better price than " they otherwise could get for them, you raise, " not only the nominal, but the real price of " those goods. You render them equivalent to " a greater quantity of labour and subsistence, " you increase not only the nominal, but the " real profit, the real wealth and revenue of " those manufacturers, and you enable them " either to live better themselves, or to employ a " greater quantity of labour in those particular " manufactures. You really encourage those " manufactures, and direct towards them a " greater quantity of the industry of the Coun- " try than what would probably go to them of " its own accord."†

The reasoning by which this extraordinary distinction is justified affords one of the numerous, perhaps indeed, one of the most remarkable instances of that laboured obscurity, produced by an almost studied inaccuracy of phraseology, by which this Author has successfully

* Wealth of Nations, Vol. II. p. 93.

† Wealth of Nations, Vol. II. p. 100.

deceived many a careless reader, whilst it must remain evident to any one who considers the means used to establish the proposition he attempts to maintain, that he has only bewildered himself.

In this instance, indeed, he has so far forgot what is due to consistency, as to renounce for the conveniency of the immediate argument some of the opinions he has most anxiously maintained in the course of his voluminous work. Thus the precious metals which with much sound reasoning he had established to possess a greater uniformity of value at the same moment in all the different parts of the world than any other commodity, are for the convenience of his argument strangely described as raised in one Country, and as lowered in another by the Bounty on Corn, in a manner to constitute a difference such as, consistent with his former reasoning, could not exist.* Whilst with similar inconsistency, labour, which he had pronounced, after much elaborate argument, to be the only thing that never varied in its value, and to be therefore the ultimate and real standard for measuring of all commodities, is forced, for the purpose of the moment, to resign its station in favour of Corn, which he has elsewhere described as the commodity of all others subject, from year to year, to the most formidable fluc-

* Wealth of Nations, Vol. II. p. 99.

tuations in value, but which he here declares to be the regulating commodity by which the value of all other commodities must be finally measured and determined.*

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* The following extracts will sufficiently display the inconsistencies, in which the Author of the Wealth of Nations has involved himself by his reasoning on this subject.

Labour alone, never varying in its own value, is alone the ultimate and real standard, by which the value of all commodities can at all times and places be estimated and compared.—Wealth of Nations, Vol. I. p. 39. 4to edition.

Labour, therefore, it appears evidently, is the only universal, as well as the only accurate measure of value, or the only standard by which we can compare the values of different commodities, at all times and at all places. We cannot estimate, it is allowed, the real value of different commodities from century to century by the quantities of Silver which were given for them. We cannot estimate it from year to year by the quantities of corn.—Ditto, p. 43.

The nature of things has stamped upon Corn a real value which no human institution can alter.

Woollen or Linen Cloth are not the regulating commodities by which the real value of all other commodities must be finally measured and determined — Corn is. —Wealth of Nations, Vol. II. p. 101.

In the course of the argument to show that a Bounty on Corn has not the same effect in increasing the real price of Corn, that a Bounty on any other Commodity has in increasing the real value of that Commodity, the Author in a passage, Vol. II. p. 93, too long for insertion, establishes the same principle that Corn is the only measure and universal standard of all value.

It is indeed, impossible that the Author could have bestowed a moment's reflection on this reasoning, by which he seems to think he has established a distinction betwixt the effects of a Bounty on Corn, and a Bounty on Cloth or any other commodity, without perceiving the fallacy on which he has proceeded. For if he had reviewed it with the least attention, it must have occurred to him that if he is accurate in supposing that a Bounty on Corn would not raise the real value of Corn, because the Farmer with an equal quantity of it could not maintain a greater number of Labourers, the same reasoning would establish that a Bounty on Cloth could not raise the real value of Cloth, as it is equally certain

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In years of plenty, servants frequently leave their masters, and trust their subsistence to what they can make by their own industry. But the same cheapness of provisions by increasing the fund which is destined for the maintenance of servants, encourages masters, farmers especially, to employ a greater number. Farmers upon such occasions expect more profit from their Corn by maintaining a few more labouring servants, than by selling it at a low price in the Market. The demand for Servants increases, while

He there states the monied price of Corn, as regulating the proportion in value betwixt labourand money, and also the proportion in value betwixt money and all other Commodities. But on the same principle on which it cannot be disputed, that if any one thing can make two things equal to one and the same thing, it must make them equal to one another.—It follows that if any thing, for example, Corn, can regulate the proportions which two things bear to a third in value, it must also regulate

that it never could enable the Clothier with the same quantity of Cloth to clothe a greater number of people.

To convince you of the folly of this strange opinion that a Bounty on Corn cannot raise the real price of Corn, because it does not impart the faculty of making the same quantity of it nourish a greater number of people, it seems only necessary to remark, that if a Bounty could actually bestow this attribute on Corn, the consequence of adopting such a measure on the value of Grain would be directly the reverse of what Dr. Smith supposes, as instead of raising, it would infallibly diminish the value of that commodity.

For if the demand for Corn remained the

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the number of those who offer to supply that demand diminishes. The price of labour, therefore, frequently rises in cheap years.—Wealth of Nations, Vol. I. p. 101.

See also the reasoning, Vol. I. p. 105-6, to prove that the real price of Labour often rises in years of plenty, and falls in years of scarcity.

the proportions they bear to one another.

If therefore the monied price of Corn regulates the proportion in value betwixt labour and money, and also the proportion betwixt money and every other Commodity, it must regulate the proportion in value betwixt Labour and other Commodities.

How far Dr. Smith can with consistency state the price of Corn as regulating the price of Labour, will appear from the passage quoted from Vol. I. p. 101.

same, an increase of its quantity must on all general principles lower the value of that commodity:—In like manner it is plain that though the quantity should not be augmented, if the same quantity acquired the faculty of satisfying a more extended demand, a similar reduction in value must inevitably ensue, if the demand was in no respect increased.

Supposing that in any Country there existed a demand for a quantity of Grain sufficient to nourish a million of Inhabitants, and that the produce afforded a supply accurately adapted to satisfy that demand; it is evident that the value of Grain would be much diminished, should the supply without any increase of population all at once amount to a quantity capable of nourishing one million two hundred thousand Inhabitants, because there would exist a fifth more than sufficient to satisfy the demand.

In the same manner, if without an increase of the quantity produced, the Grain usually consumed by one million of Inhabitants, should all at once become by improvement in quality capable of sustaining one million two hundred thousand, there must be a similar diminution of value, for without an increase of consumers there would exist in this case as in the former, a fifth more than would be necessary to supply the demand.

This opinion that a Bounty on Grain gives no real encouragement to the growing of Grain,

and is more prejudicial to the general interests of a Country than a Bounty on any other commodity, is indeed so very erroneous, that unfortunately for those who maintain it, Corn is, perhaps, the only commodity on which the granting a Bounty, or bestowing any other legislative encouragement might on general principles be vindicated; for it may at least be a reasonable subject of doubt, even if the Commercial legislation of a Country was founded on the soundest principles, and abstained universally from interference either by Bounties or prohibitory Duties, whether it would not be expedient to make an exception in the case of Grain, by granting a Bounty on Exportation.

It has been observed by great authority,* that when the Legislature of a Country contemplates the Corn Trade, it ought always to have in view not only the prosperity of the Trade itself, and the interest of those concerned; but the more important and pre-eminent consideration of securing to the people an abundant, and if possible an equally abundant supply of that necessary article, which forms the chief means of their subsistence.

Though generally speaking, the interference of the Legislature is never requisite to secure

* See the representation on the Corn Trade by the Lords of the Committee of Privy Council, appointed for the consideration of all matters relating to Trade, 8th March 1790.

an abundance of any commodity; the supply of every article naturally suiting itself to the extent of the demand for it; yet Grain may be considered as an exception to this general rule; for notwithstanding the utmost foresight concerning the quantity sown, and the greatest industry in the cultivation of land, the nature of the season always has, and always will have such a share in deciding the amount of the produce, that an attempt to command an average supply, which is the interest, and must therefore be the aim of the Farmer, will in an unfavourable season give rise to a fatal degree of scarcity,—a circumstance which can only be avoided by artificially creating an augmentation of demand sufficient to induce the grower of grain to calculate upon an increased average supply.

To avoid the evil consequences of this peculiarity in the character of Grain arising from the uncertainty of the produce, and the singular necessity of having an abundance of it, Granaries have in many Countries been stored, but—the expence which always attends the management of any public mercantile concern,—the loss too frequently sustained by the spoiling of the grain,—and the uncertainty whether a succession of favourable seasons may not render this expensive operation unnecessary,—have proved strong inducements to abandon a system which has always been expensive, and generally inefficacious.

Of all the schemes, however, which have at various periods been adopted for this purpose, both theory and experience concur in pointing out a Bounty on the exportation of Grain as being the most efficacious; it creates a foreign demand for Grain, by enabling the Home grower to sell it with profit in the foreign market at a reduced price; by this increase of demand, it ensures an augmentation of the supply of wholesome Grain whose quality is unimpaired by keeping, whilst in years of scarcity, by shutting the ports, this increased produce becomes available to the Home Consumer, and supplies that deficiency to which the hand of nature has given rise: accordingly, we know that from the year 1688, when an efficient Bounty was first granted on the exportation of Grain, till the year 1757, when from the alteration in the value of money the Bounty was becoming comparatively inefficient, an ample supply was obtained in years of scarcity by stopping the exportation, without once resorting, during these 68 years, to the measure of permitting an importation of Grain Duty free.

Having now shortly stated to you my reasons for conceiving that a free Trade in Grain, whilst all other branches of industry enjoy a monopoly of the Home Market, would have the same effect as giving Bounties to withhold and withdraw capital from the grow-

ing of Grain; which of all legislative interference must be the most ruinous, as a command of capital is necessary for the success of every undertaking: Having also endeavoured to satisfy you that the reasoning of the Author of the Wealth of Nations, which has unfortunately long misled the public on the subject of our Corn Laws, is in itself as unfounded as the opinions he has stated are untenable, I shall proceed to the principal object of this letter, which is, to examine the comparative merits of the different systems of regulation, under which the Corn Trade has been conducted since the Revolution, with a view to ascertain what regulations the Legislature ought now to adopt, as most advantageous for the interest both of the grower and of the consumer.

In executing this task, a division of the subject naturally suggests itself, founded on the tendency of the different systems that have been pursued,—for, from the Revolution till the year 1766, our laws seem to have been formed for the purpose of encouraging the exportation of Grain.—Whilst on the other hand it will be subsequently shewn, that all the various regulations for the conduct of the Corn Trade, from the year 1766 to the present time, have more or less tended to encourage the importation of that commodity.

Of the Laws under which our Foreign Trade in Corn was conducted, from the Revolution till the year 1766.

In endeavouring to explain to you the provisions of the Laws under which the Corn Trade of this Country has been conducted, from the Revolution to a period beyond the middle of the last century, it will be necessary to go a little further back in the History of our Corn Laws than the year 1688; for the regulations which secured the monopoly of the Home Market to the Home Grower, from the time of King William's being raised to the government of this Country, till the year 1766, arose out of an Act for improvement of tillage, passed in the twenty-second of Charles II.*

But before stating to you the lowest prices at which the Foreign Growers of Grain could, under the provisions of this Act, enter into competition with our Farmers in the Home Market, it may be necessary to explain, that when Grain is allowed to be imported at a certain price on payment of a stipulated duty, the amount of that duty added to the price at which importation is permitted, must form the lowest price at which the Foreign Grower of Grain can on any thing like a footing of equality, engage in a competition in the Home Market.

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* 22nd Charles II. Cap. 13.

Perhaps even then he cannot be deemed to enter into a competition on a footing of perfect equality, because the expence and risk of conveying grain from abroad, must always be much greater than what attends the carrying it from the place where it is grown to the Market where it is to be disposed of.

Taking for granted, however, that when the price of grain amounts to a sum equal to that which constitutes the Import price, added to the duty which is exacted, the Foreigner can afford to enter into competition with our Farmers in the Home Market, the following statement will show the prices, Wheat, Barley, and Oats must have attained, under the Law which regulated the Importatiou of Grain from the Revolution till the year 1766, before a Foreigner could adventure in our Market without a cortainty of being undersold.

STATEMENT of the Prices at which the following Species of Grain were allowed to be imported on the Low Duties, and of the Duties payable under the 22d of Charles II. Cap. 13.*

Prices at which the following species of Grain were allowed to be imported, paying the low Duty.	Duties payable on Importation when Grain was at the prices herein before stated.	Total Import Price and Duty, forming the lowest price at which the Foreigner could enter into competition with the Home Grower in the British Market.
	s. d.	£. s. d.
Wheat, per Quarter 53 4	8 0	3 1 4
Barley, per Quarter 32 0	2 8	1 14 8
Oats, per Quarter 16 0	1 4	0 17 4

* Throughout the whole of these Statements concerning the Duties and Import Prices of Grain, those of Rye, Malt, Buck-Wheat, Pease, and Beans, are omitted; for the reasoning which applies to Wheat, Barley, and Oats, will equally apply to them, as the variations of the regulations concerning the one, are in all cases nearly proportioned to those which relate to the other; and in many of the calculations, this omission, whilst it abridges the labour of the writer, must tend to present the data on which his reasoning is founded, in a more plain and simple form to the Reader.

That the English Farmer, by these Regulations, must have acquired, except in times of considerable scarcity, a monopoly of the Home Market cannot be doubted, when we reflect that the lowest price at which the Foreigner could possibly interfere with him, amounted nearly to a third more than the average price of Grain, for the twenty years ending 1686, as Wheat is stated to have been, on an average, during that period, £2. 6*s*. 3*d*. a Quarter,* whilst other sorts of Grain bore to the prices at which they could be respectively imported under this Act, nearly a similar proportion.

It is impossible, however, to form an accurate notion of the extent to which the monopoly was secured to our Farmers by this Act of Charles II., without attending to the great difference betwixt the value of money in those days and in the present.—I think it necessary, therefore, to lay before you the following statement of the value of the sums at which the Import prices and duties were fixed by that Act, in the money of the year 1800, which will show you that the Home grower must at all times have enjoyed under it nearly a complete monopoly of the Home Market.

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* See Tracts on the Corn Trade and the Corn Laws.

TABLE expressing the value of the Import prices and low duties on Wheat, Barley, and Oats, as fixed by the 22d of Charles II., in the money of the year 1800, allowing for the depreciation which has taken place in the value of money betwixt the years 1675 and 1800.

Value of the Import prices of the following species of Grain, as fixed by the 22d of Charles II. in the money of the year 1800.	Value of the Duties payable on Importation, as fixed by the aforesaid Act in the money of 1800.	Total Import Prices and Duties, as fixed by the 22d of Charles II. in the money of 1800.
£. s. d.	£. s. d.	£. s. d.
Wheat, per Quarter 7 2 8¾*	1 1 4¾*	8 4 1½†
Barley, per Quarter 4 5 7½*	0 7 1½*	4 12 9 †
Oats, per Quarter 2 2 9¾*	0 3 6¼*	2 6 4½†

* In Sir Geo. Schuckburgh's proportions for ascertaining the value of money at different periods, money is stated in 1675 to be of value to money of 1800, as 210 to 562; and these several sums are accurately in the same proportion to the respective sums as settled in the 22d of Charles II., and as contained in the preceding Statement.

† Sir Geo. Schuckburgh's Tables, as published in the Philosophical Transactions, are not brought down lower than 1800; but on the supposition that gold was at £4 5s. an ounce in 1800, and at £5 8s. in 1814, there would be a loss on our paper currency, since 1800, of 19½ per Cent., which of course must be added to these several sums, to express the real value of the Import Prices, and Duties as fixed by the 22d of Charles II., in the money of 1814.

At the Revolution even this exclusive possession of the Home Market, however well secured, seems to have appeared an insufficient encouragement to the improvement of the Agriculture of the Country; for Bounties were granted on the exportation of every sort of grain by the 1st of William and Mary, Chap. 12, to an extent, and till they severally attained prices proportioned to what is contained in the following statement of the Bounties granted on Wheat, Barley, and Oats.

STATEMENT of the Bounties as granted on Wheat, Barley, and Oats, by the 1st of William and Mary, Chap, 12.

Prices under which the Bounty was given.	Amount of Bounty.
s.	*s.* *d.*
On Wheat when under per Quarter ... 48	5 0
On Barley when under per Quarter ... 24	2 6
On Oats when under per Quarter 15	2 6

Of the powerful effects of this measure it is impossible to doubt; the average price of Wheat from the year 1666, to the year 1688, as has been already stated, amounted only to £2 6*s.* 3*d.*; a

Bounty on Wheat, of 5*s*. a Quarter, when under 48*s*., was therefore, in reality, and must have appeared to the Legislature to have been a constant Bounty to this extent, on the exportation of that Grain, except when it attained a price to which years of scarcity could alone give rise.

Properly to appreciate the extent of the additional encouragement given at this period by the Bounty on Grain, it is however again necessary to resort to the consideration of the great difference in the value of money at that time, and the value to which it has since fallen in consequence of the depreciation that has taken place.

In the following Table you will therefore find a statement of the prices under which the Home Grower received a Bounty on Exportation, and of the Amount of that Bounty, as settled by the 12th of William and Mary in the money of 1800.

TABLE expressing the value of the prices under which a Bounty was granted on Wheat, Barley, and Oats, by the 1st of William and Mary, Cap. 12; and also the Amount of the Bounties therein granted, in the money of the year 1800, allowing for the depreciation which has taken place in the value of money, betwixt the year 1688,* and the year 1800.

Value, in the money of 1800, of the price under which the Bounty was given.				Value of the Bounty in the money of 1800.		
	£.	s.	d.	£.	s.	d.
On Wheat when under per Quarter	6	0	5 *	0	12	6½*
On Barley when under per Quarter	3	0	2½*	0	6	3¼*
On Oats when under per Quarter	1	17	7½*	0	6	3¼*

* According to Sir George Schuckburgh's proportions for ascertaining the value of money at different periods, money is stated in 1688 to be of value to money in 1800, as 224 to 562; and these several sums are accurately in the same proportion to the respective prices under which Bounties were given, and to the different Bounties as settled by the 1st of William and Mary.

To get the value in money of the year 1814, 19½ per Cent. must be added; as that, judging from the comparative price of gold, is the amount of the depreciation of the paper in which all payments have been made since the year 1800

Such was the ample encouragement held out to Agricultural Improvement, that most fertile means of increasing national wealth, from the Revolution till beyond the middle of the last century.

By prohibiting the Importation of Grain when under a price which, at that time, must have been regarded as an indication of scarcity, and by even then subjecting the Grain imported to a heavy duty, the exclusive possession of the Home Market was secured to those who engaged their Capital in growing of Grain, in the same manner as it was given to those who embarked their property in any other employment.

Whilst by granting a liberal Bounty on exportation, the legislature seems to have had two objects in view:—First, to make compensation to the grower of Corn for that infringement in the monopoly of the Home Market, which must always take place in the case of an extreme scarcity of Grain, but which not being necessary in the event of a scarcity of any other commodity, might, if no compensation was given, prove an encouragement to embark Capital in other branches of industry, rather than in the growing of Corn.—Secondly, to increase the demand for Grain, so as to ensure such an augmentation of supply, as in years of comparative scarcity, might, by shutting the ports, be rendered the means of alleviating the wants of the Poor.

In the order I mean to pursue, the consequence of these regulations which commanded the admiration of Foreigners, and was the object of their imitation, will be subsequently displayed. Before stating to you the nature of the regulations which have taken place since the year 1766, I shall, therefore, only say, that the legislature seems in no respect to have been disappointed in attaining what it meant to secure, by this grant of a Bounty on the exportation of Corn; for from the year 1688, to the year 1766, a prohibition to export in years of scarcity, which indeed seldom occurred,* always provided an ample supply without having recourse to the measure of admitting Foreign Grain, Duty free, except in the year 1757, when the Ports were opened for Importation †

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* Exportation was, for a short time, prohibited, betwixt the Revolution and the year 1766, four several times.—In the years 1699,—1709,—1741, and 1757.

† By the 30th of George II. Cap. 1. the Duties on the Importation of Corn were suspended until the 24th of August, 1757, and Importation was allowed, Duty Free, in Ships of Foreign Nations in amity with Great Britain.

Of the Laws under which our Foreign Trade in Corn has been conducted, from the year 1766 *to the present time.*

The manner in which the alteration in the system of our Corn Laws originated in the year 1766, appears as extraordinary as the change itself is unaccountable; in the month of September of that year, a sudden panic gave rise to an embargo on all the ships loaded with Grain, which extraordinary stretch of power, though it was afterwards sanctioned by an act of indemnity,* seems now to have been totally unauthorised by the circumstances of the times, as in the year 1766 there was, after all, less Grain imported than exported.†

In the following year, however, the feeling of alarm which must have suggested this measure to the executive government, seems to have extended itself to the Parliament; for Laws were made, prohibiting the exportation of Grain, and allowing the importation free of all duty;‡

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* Seventh of George III., Cap. 7.

† In the year 1766, three hundred thousand quarters of Grain were exported, and less than two hundred and fifty thousand imported.

‡ Seventh of George III., Cap. 3, 4, 5, and 8.

these were again renewed in the year 1768, with an additional provision, permitting the free importation of Rice and Indian Corn;* and the Legislature now annually passed Laws to enact the same regulations during each of the five subsequent years; in the last of which, the prohibition to export, and the privilege of importing Grain, duty free, was continued till the 1st of February, 1774.†

During these eight years it is therefore plain that the Corn Trade was conducted on a principle the reverse of that which had been pursued for more than half a century; and in resorting to this change it is hardly possible to suppose that Parliament was actuated with that desire of encouraging Agriculture so formally announced in the preambles of the 22d of Charles the II. and of the 1st of William and Mary; for there is no branch of manufacturing industry, which must not at the time of passing these Acts have fallen into decay under the effects of such a system; indeed there is none, which even now, when our skill in all exertions of industry is brought to such a state of perfection, could withstand the ruinous consequences of such regulations.

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* Eighth of George III., Cap. 1, 2, 3.

† See 9th George III., Cap. 1. 10th George III., Cap. 1. 11th George III., Cap. 1. 12th George III., Cap. 1.—and 13th George III., Cap. 1.

Instead of a monopoly of the Home Market, which it had been the policy of this country to secure to the grower of Grain in common with those concerned in the conduct of every othor branch of industry, the prohibition to export at once transferred the monopoly from the home grower to the home consumer, and gave to him the exclusive privilege of consuming all the Corn which was grown; whilst the permission to import, duty free, under the circumstances of the recent load of taxation to which the seven years war had given rise must have indirectly operated as a Bounty to the Foreign Grower; for though the taxes to which this country was then subjected were trifling indeed, when compared to the impositions we have since sustained, yet they were much more burdensome than those which had, at that time, been recently imposed on any of the Countries from whence a supply of Grain could be expected.

Such were the temporary regulations, renewed from year to year, during eight years antecedent to the new permanent system on which our Corn Trade was established in the year 1773.*

The innovation produced by this law, in the regulations for the conduct of our Import Trade in Corn, was indeed slight in appear-

* Thirteenth of George III., Cap. 43.

ance in comparison of what it was in reality; but even the nominal prices at which the Foreign Grower of Grain was permitted to enter into competition with the British Farmer, were considerably reduced when compared to those fixed by the 22d of Charles II., as will appear from the following statement.

STATEMENT of the Prices at which Wheat, Barley, and Oats, were allowed to be imported on the Low Duties, and of the Duties payable under the 13th of George III., Cap. 43.

Prices at which each species of Grain was allowed to be imported, paying the Low Duty.	Duties payable on Importation when Grain was at the prices herein before stated.	Total Import Price and Duty, forming the lowest price at which the Foreigner could enter into competition with the Home Grower in the British Market.
s. d.	*s. d.*	*£. s. d.*
Wheat, per Quarter 48 0	0 6	2 8 6
Barley, per Quarter 24 0	0 2	1 4 2
Oats, per Quarter 16 0	0 2	0 16 2

Of the inefficiency of this measure, in affording any security to the British Farmer for a monopoly of the Home Market, I am sure you

can entertain little doubt; indeed as the price of Wheat, on an average of five years immediately preceding the passing of this Act, amounted to a sum, per quarter, nearly equal to the import price and the duty combined,* it is plain that the regulation must have appeared nugatory, even to those by whom it was enacted.

Notwithstanding the great depreciation of money known to have taken place, even the nominal prices at which Grain was permitted to be imported, were greatly reduced, when compared to those fixed by the 22d of Charles the IId.† But when allowing for the alteration in the value of money, the real difference is ascertained betwixt the regulations then adopted, and those which were substituted in 1773, it becomes evident, from the following Table, that on this occasion there could hardly be any serious design of securing in any case a monopoly of the Home Market.

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* The price of Wheat for five years, ending 1774, appears to have been £2. 7*s*. 9½*d*. per Quarter.

† See page 24.

TABLE expressing the value of the Import prices and duties on Wheat, Barley, and Oats, as fixed by the 13th of George III., Cap. 43. in the money of the year 1675, allowing for the depreciation that had taken place betwixt the year 1675, and the year 1773.

Value of the Import prices of the following species of Grain, as fixed by the 13th of George III. in the money of the year 1675.	Value of the Duties payable on Importation, as fixed by the aforesaid Act in the money of 1675.	Total Import Prices and Duties, as fixed by the 13th of George III. in the money of 1675.
£. s. d.	d.	£. s. d.
Wheat, per Quart. 1 6 3 *	$3\frac{1}{4}$ ..... *	1 6 $6\frac{1}{4}$ .....
Barley, per Quart. 0 13 $1\frac{1}{2}$ *	1 & $\frac{3}{5}$ of Far.*	0 13 $2\frac{1}{2}$ & $\frac{3}{5}$ Far.
Oats, per Quart. 0 8 9 *	1 & $\frac{3}{5}$ of Far.*	0 8 10 & $\frac{3}{5}$ Far.

You will perceive also, from the following view of the regulations concerning the Bounties

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* In the proportions for ascertaining the value of money at different periods, the money of 1770 is stated to be to the money of 1675, as 384 to 210, and these several sums are accurately in the same proportion to the respective sums as fixed by the 13th of George the IIId. Cap. 43.

given by this Act on the Exportation of Grain, that the encouragement they offered to Agriculture must have been as inefficacious as that which it derived from the prohibitory Duties on Importation.

STATEMENT of the Bounties as granted on Wheat, Barley, and Oats, by the 13th of George III., Cap. 43.

Prices under which the Bounties were given.		Amount of Bounties.	
	s.	*s.*	*d.*
On Wheat when under per Quarter . . .	44	5	0
On Barley when under per Quarter . . .	22	2	6
On Oats when under per Quarter	14	2	0

That the Farmer could have little hope of receiving advantage from this Bounty granted on Wheat, when under 44*s.* a Quarter, must be apparent, for the price of Wheat, on an average of the five preceding years, had been nearly 48*s.* a Quarter.

Neither could the prospect of benefit, from the regulations concerning the Bounties to be

given on other Grain, appear much more flattering. For the nominal prices under which Bounties were granted, seem, in every case, to have been diminished, when compared with the regulations of the 1st of William and Mary,* whilst the ensuing Statement must prove to you that the real prices, in comparison with those under which they were granted by that Act, were reduced to a degree that sufficiently marks the design to render it inefficacious.

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* See Statement of the Bounties as given by the 1st of William and Mary, page 27.

TABLE expressing the value of the prices under which a Bounty was granted on Wheat, Barley, and Oats, by the 13th of George the IIId. Cap. 43; and also the Amount of the Bounties therein granted, in the money of the year 1688, allowing for the depreciation which has taken place betwixt the year 1688, and the year 1770.

Value, in the money of 1688, of the prices under which the Bounty was given.				Value of the Bounty in the money of the year 1688.		
	£.	s.	d.	£.	s.	d.
On Wheat when under per Quarter	1	5	8 *	0	2	11 *
On Barley when under per Quarter	0	12	10 *	0	1	5½*
On Oats when under per Quarter	0	8	2 *	0	1	2 *

It was my intention to have given you a similar analysis of the provisions of the Act, 1791, with regard to the exportation and im-

* According to the proportions for ascertaining the value of money at different periods, the money is stated to be in 1770 to money of 1688, as 384 to 224; and these several sums are in the same proportions to the respective prices under which Bounties were given, and to the different Bounties as settled by the 13th of George III. Cap. 43.

portation of Grain; a desire, however, to avoid prolixity, has induced me to think it better to subjoin Statements of the regulations then adopted, with Tables, expressing, in the money of 1688, the prices at which importation on the Low Duties was permitted, as well as the value of the Duties; and also of the value, in the same money, of the prices under which Bounties were given, together with the value of the Bounties that were bestowed.*

Before, therefore, proceeding to the consideration of the regulations under which the Corn Trade is now conducted, as fixed in 1804, I shall only observe, that the Legislature appears, in 1791, to have been in some degree conscious of the futility of the pretended encouragement and protection afforded to the Corn Grower by the Act, 1773,† as in every instance the nominal prices at which importation on the Low Duties was permitted, as well as the Duties themselves, were in a small degree raised, though they

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* See Appendix, Nos. 1, 2, 3, and 4.

† The following passage, in the report of the Committee of Privy Council, 1791, evidently shows that Government had considerable apprehensions on this subject:—

It is singular, that the price at which Corn is prohibited to be exported, is lower now than it was about a century ago; that the price at which Foreign Corn is permitted to be im-

were in no case sufficiently augmented to counteract the effects of the intervening depreciation in the value of money; so that notwithstanding the import prices appear from the Act, 1791, to have been nominally more favourable to Agriculture, than those of 1773, they were in reality, much more disadvantageous.

In again revising the Corn Laws, in the year 1804, the Legislature seems to have entertained the same apprehension concerning the insufficiency of the encouragement given to Agriculture, with which they were actuated in the year 1791. For the professed object in passing the law of 1804, that has ever since remained in force, was to raise the prices at which importation was permitted, as well as those under which the Bounty was given.

But unfortunately on this occasion, as in the year 1791, though Parliament evidently perceived the erroneous policy of the subsisting regu-

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ported at reduced duties, is now also lower than it was above a century ago; and during this period, the prices of the principal sorts of Corn, taken upon an average of a number of years, do not appear to have advanced in an equal degree with the prices of many other articles which are in general use, and even of some which are the produce of the farm; and there are those who doubt whether this circumstance has not contributed to make the quantity of Corn produced not equal to the consumption, as it is at present.

lations, too much caution, or rather perhaps a dread of a much mistaken popular clamour induced them to administer the remedy with so sparing a hand, as in every successive alteration of the law, to leave the grower of Grain in a state of greater real depression than he had sustained under the antecedent regulations at the time they were adopted.

The nominal prices at which the importation of Foreign Grain on the Low Duties was permitted, were indeed increased by the Act, 1804; but when you reflect that the average price of Wheat, from 1795 to 1812, amounted to upwards of £1. 2*s.* per Quarter, whilst the prices of other Grain had, during that period, undergone a similar elevation, you cannot fail at once to perceive, on reading the following Statement of the terms on which importation, on the Low Duties, was then permitted, how perfectly unavailing this small and sparing advance must have been.

STATEMENT of the Prices at which the following Species of Grain were allowed to be imported on the Low Duties, and of the Duties payable under the 44th of George III., Cap. 109.

Prices at which the following species of Grain were allowed to be imported, paying the Low Duty.	Duties payable on Importation when Grain was at the prices herein before stated.	Total Import Price and Duty, forming the lowest price at which the Foreigner could enter into competition with the Home Grower in the British Market.
	s. *d.*	*s.* *d.*	*£.* *s.* *d.*
Wheat, per Quarter	63 0	2 6	3 5 6
Barley, per Quarter	31 6	1 3	1 12 9
Oats, per Quarter	21 0	1 0	1 2 0

The ostensible object of all these regulations, concerning the importation of Grain, was to impart, at least in certain cases, that security for the exclusive possession of the Home Market, which was given in all cases to almost every other branch of industry.—This, indeed, was not only the object but the effect of the law of Charles the IId.; on the model of which, all the subsequent Acts seem, in point of form, to have been framed; for, as I have already observed to you, the farmer was under that

law protected in the exclusive possession of the Home Market, till Corn came to a price which exceeded nearly by a third the average value of Grain for a number of years, both subsequent to and preceding the time at which it passed.*

But the comparative lowness of the real price at which importation was now permitted, and the trifling real value of the duty imposed, whilst they must satisfy you that they could produce no effect, cannot fail to raise a doubt in your mind whether it could have been the object of those who framed the Act, that it should in any case be efficient; for the average price of wheat during a number of years both before and after its taking effect, amounted nearly to a third more than the price at which importation was permitted, added to the Low Duty that was imposed. †

You will observe, too, from the following Table expressing in the money of the year 1675, the value of the prices at which importation was permitted in 1804, and of the Low Duty then imposed, that if in Charles the IId.'s time regulations had been adopted similar to those under which the trade is now conducted, they must have remained as at present, useless, for any other

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* See page 25.

† The average price of Wheat from 1795 to 1812, inclusive, exceeded £4. 2*s*. a Quarter.

pose than as a monument of the folly or the insincerity of those with whom they originated.

TABLE expressing the value of the import prices and Low Duties on Wheat, Barley, and Oats, as fixed by the 44 George III., Cap. 109., in the money of the year 1675, allowing for the depreciation which has taken place in the value of money, betwixt the years 1675 and 1800.

Value of the Import prices of the following Grain, as fixed by the 44 of Geo. III. in the money of the year 1675.	Value of the Duties payable on Importation, as fixed by the aforesaid Act in the money of 1675.	Total Import prices and Duties as fixed by the 44 of George III., in the money of 1675.
£. s. d.	d.	£. s. d.
Wheat per Quart. 1 3 6½*	11*	1 4 5½*
Barley per Quart. 0 11 9¼*	5½*	0 12 2¾*
Oats per Quarter 0 7 10*	4½*	0 8 2½*

In the statement I have made to you, on the regulations concerning the importation of Grain,

* According to the proportions for ascertaining the value of money at different periods, money is stated to be in 1800, to money in 1675, as 562 to 210; and these several sums are in the same proportions to the respective sums as fixed by the 44 Geo. III., Cap. 109., and as given in the statement, page 44.

to avoid complication I have confined my observations on the Acts of the years 1773, 1791 and also on this Act to what has been technically called the first Low Duty:—But even that, nugatory as it must have been, to protect the Farmer in the possession of the Home Market, was in every instance limited to endure only till the respective species of Grain, on which it was imposed increased a few shillings per quarter in value.

For under these Acts, in the event of a very small augmentation in the value of the different species of Grain, what was called a second Low Duty took place, which in all cases was reduced to such a trifle, that in the view of the subject I mean to state to you, it is unnecessary to remark upon it farther than to say, that it only indicated a disposition to raise money by way of duty on Grain, for any other purpose than that of protecting the Home Grower.

In truth, however, all duties on the importation of Grain, have been of late years, completely superseded, for from the year 1796, to the present time, proclamations have been annually issued under temporary laws, permitting the Importation of Grain—Duty free:* nay,

* See the various temporary Acts in the Statutes at Large; and also the return of orders issued by the King in Council, relative to the Export and Import of Grain, contained in

the system of encouraging Importation has been carried so far that on different occasions, large Bounties have been given on the Importation of foreign Grain.*

It seems perfectly unnecessary to state to you the regulations concerning the exportation of Grain, which took place under the Act of 1801, or to make any comparison of them with respect to efficacy with those which the Legislature had formerly adopted; a Bounty of ten shillings or even of twenty shillings a quarter, instead of five shillings a quarter on Wheat, when under forty-eight shillings, could in the year 1801, have no effect in encouraging the growth of that Grain, which on an average was betwixt the years 1795 and 1812 upwards of eighty-two shillings a quarter.†

Besides, under this Act, the export of Wheat,

No. 10, of the Appendix to the Report from the Select Committee on the Corn Trade of the United Kingdom.

* See Appendix, No. 5, in which a statement is given of the Bounties on Importation by the 36 Geo. III., Cap. 21. the 40 Geo. III. Cap. 29. and the 41 Geo. III. Cap. 10.

† Should the reader wish to see a statement of the bounties given by the 44 Geo. III., Cap. 109, it will be found in Appendix No. 6: and Appendix No. 7, exhibits the value in the money of 1688 of the prices, under which the bounty was given, as well as of the value of the bounty as settled in 1804.

of Barley, and of Oats were directly prohibited, when they respectively attained the prices of 54s. — of 31s. — and of 19s. a quarter; so that considering the prices which Grain has sustained in our Markets since that period, it may be rather regarded as prohibiting all exportation of Grain, than as granting a Bounty on the exportation of it.

From this short view of the Corn Laws, you must at once perceive that whilst very formidable impediments were thrown in the way of the Import Trade, and great encouragement given to exportation, from the Revolution till the year 1766, the various regulations since enforced, have in no instance afforded any real excitement to export, nor any material obstruction to the Foreign Grower of Grain from resorting to our Markets.

For from the year 1766 till the year 1773, the Foreigner had free access to our ports unincumbered by any duty, whilst the Home Grower so far from enjoying a Bounty, was condemned to suffer from the consumer's possessing an exclusive privilege to purchase all the grain he produced, and under the various laws that have since been framed, the prices at which importation was permitted, and under which a Bounty was given, have been so low in comparison with the actual price of Corn, that in general the

Foreign Grower of Corn may be considered as having continued to enjoy the same advantages, whilst occasionally, the agricultural industry of Foreign Countries has even been excited by large Bounties.

Were I, however, to confine my views, merely to the situation in which the Corn Trade has been placed by the regulations that have been enacted in the various Corn Laws, I should give you a very imperfect, nay, a very deceitful view of the real state of the external commerce of this Country in that most necessary of all articles.

That under these Laws, notwithstanding the semblance of prohibitory Duties on importation, the import trade in Corn has been practically free either from direct discouragement or encouragement, except on those occasions, when Bounties were offered to the Importer of Grain, is undoubted;—but when there exists a free trade in any commodity, to form a just estimate of the comparative benefits enjoyed by those who are engaged in producing it at home, and those who are employed in similar pursuits abroad, it is necessary not only to consider the relative state of climate, and other advantages which nature may have bestowed, but also to examine the relative progress of taxation, which in modern times most materially affects the value, no

only of all raw materials, but even of the means of existence of those who are employed in producing them, and preparing them for consumption.

You are too well acquainted with the consequences of taxation on the commercial relations of a country, to require any explanation of the manner in which increased taxation in every country, under the circumstances of a free trade, must operate as a Bounty in favour of the industry of those countries who do not sustain the same burdens.

You well know, that as the lowest price at which any commodity can be sold, with a prospect of its production being continued, is that which replaces—the price of the raw material, —the ordinary wages of the labour bestowed upon it,—and the usual profit of stock on the capital engaged in the concèrn,—so in a country where taxation prevails, an additional charge must be made to repay to those engaged in the conduct of every branch of industry, what they have necessarily contributed to the state.—And you cannot fail to perceive that this additional charge, is the measure of the Bounty which under such circumstances, is enjoyed by the industry of all rival countries which are free from such incumbrances.

If then, you will compare the soil, the climate,

and the value of land in this country, with the soil, the climate, and the value of land in those countries with which we trade in Corn,* and reflect that since the year 1766, the Farmers in this Country must have been exposed to that share of taxation which falls upon them in consequence of our debt being increased from one hundred and thirty millions† to eight hundred millions ‡, as well as to the burdensome effects of a property tax, now amounting to upwards of twenty millions a year, which has been collected from them with circumstances of severity, that have attended its collection in no other instance, I am sure you will agree me with me in thinking, that there has in effect

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* In the north of Europe, Corn can be more cheaply raised than it is in Great Britain, because the value of land is less and the price of labour is lower.—In America, the value of land is greatly less, and from the extent of their farms they are able to resort to new lands, or to substitute fallows in the place of manure, and can therefore raise Corn without this additional expence, and these circumstances more than compensate the higher price of labour in that Country.—Report of the Privy Council, 8th March, 1790.

† The state of the National Debt as it stood 5th January, 1767, iven in the Memorial on our Finances ascribed to the Right Honourable George Grenville, is said then to have amounted to £130,842,415; and the Interest to £4,707,223.

‡ The total amount of the National Debt, as it stood previous to the Loans negociated for the service of the present year was £812,013,135.

been a great and gradually increasing Bounty on the importation of foreign Grain.

It is therefore evident, that the system pursued with regard to the Foreign Trade in Corn, since the year 1766, has been in reality directly the reverse of that on which it was previously conducted; for instead of the home grower of Grain being secured in a monopoly of the home Market, and in the enjoyment of Bounties which gave him the power of underselling the foreign grower of Grain, even in the Foreign Market; the consumer of Grain has, under our recent laws, generally possessed an exclusive privilege of purchasing all that our Farmers could produce; whilst the foreign grower of Grain has not only uniformly enjoyed a Bounty resulting from our increased taxation, which must have co-operated with the natural advantages of climate, to enable him to undersell the home grower even in our own Market,—but occasionally a direct Bounty, in magnitude much greater than was ever given to encourage the export of Grain.

On the good effects of the former system, by which the monopoly of the Home Market was secured, and exportation encouraged, it must be in this Country needless to enlarge; for under the enjoyment of the exclusive possession of the Home Market, and very frequently of en-

couragements to export, all the various branches of our industry have risen to a degree of perfection, and been carried on to an extent unparalleled in the history of the world, whilst, notwithstanding our increasing taxation, our muslins, and our printed cottons, as well as our hardwares, by command of Capital, and of skill in the application of Machinery, have been reduced in value, to a degree that men of moderate fortunes enjoy newly devised comforts unknown to our wealthiest ancestors.*

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* If any illustration from the history of other Countries were necessary to shew the effects of encouraging exportation, and of prohibiting it, the following facts, as stated in Mr. Catherwood's Notes upon the Tracts on the Corn Trade, must appear to you conclusive;—they are said by that Gentleman to have been communicated to him by a person who was in Turkey at the time the transaction took place:—

"In Turkey, the Grand Vizier, between 20 and 30 years ago, suffered a more general exportation of Corn to be carried on, and more openly than any of his predecessors had done, insomuch that 300 French vessels, from 20 to 200 tons, were, on one day, seen to enter Smyrna bay, to load Corn, and Wheat was then sold for less than seventeen pence (English) a bushel, with all the expences in putting the same on board included."

From these open proceedings, the Janizaries and people took the alarm, pretended that all the Corn was going to be exported, and that they in consequence must be starved; and in Constantinople grew so mutinous, that they could

But it is most necessary to state to you the particular advantages that resulted to this Country from the extension of those regulations to the Corn Trade; for it is impossible to suppose that the Legislature could have pursued the system that has prevailed during the last fifty years, far more that there should have existed a popular cry in its favour, if some how or another those benefits had not gone into oblivion.

About the time of the Revolution, when the system I am now treating of was completely esta-

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not be appeased till the Vizier was strangled, and his body thrown out to them.

His successor took particular care not to split on the same rock, and would suffer no exportation at all; many of the farmers, who looked on the exportation as their greatest demand, neglected tillage to save their rents, which in that country are paid, either in kind or in proportion to their crops, to such a degree, that in less than three years the same quantity of Corn which, in time of export, sold for not quite seventeen pence, was worth more than six shillings; and the distresses of the people in Smyrna were such, that every bakehouse, and magazine of Corn, was obliged to have a military guard, which took care that no one person should have more than a fixed quantity; and so strictly was this order observed, that an English ship, in the Turkey trade, was detained from sailing, some time, for want of Bread.

The ill consequences of these proceedings were not removed in many years; and to this day, the fate of the Vizier, as an unfortunate good man, is lamented.

blished by the Act of the 1st of William and Mary, agricultural improvement had for a length of time been very stationary, though the prices of Grain were by no means low; for the price of Wheat (which, for the sake of brevity, may be selected throughout the whole of this reasoning, as giving a pretty accurate view of the proportions betwixt the prices of all sorts of Corn at different times) was, on an average, betwixt the years 1666 and 1686, £2. 6*s.* 3*d.* per Quarter.*

From that time, however, agriculture must have made great progress, for the following Statement of the excess in the quantity of Grain exported, above what was imported, during thirty years, from the year 1697, at once ascertains that the quantity grown was more than necessary for the consumption of the country, and shows the effects of agriculture's enjoying similar encouragement to that which has been so beneficial to other branches of industry; whilst you will observe that the reduced prices at which the Home Market was supplied, prove how advantageous those regulations must have been to the poorer orders of the community.

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* The money of 1688 is, by the Table of proportions to the money of 1800, as 224 is to 562, and £2. 6*s.* 3*d.* bears the same proportion to £5. 16*s.* 0½*d.*

TABLE shewing the average prices of Middling Wheat per Quarter, and the average excess of the Exports of every sort of Grain, over the average Imports of the same, from 1697* to 1729 inclusive.

Periods.	Price of Wheat per Quarter, during these respective periods.	Average price of Wheat during the whole 33 years.	Excess of Exports over Imports, in each of these periods.	Average annual Excess during the 33 years.
	£ s. d.	£. s. d.		
5 years, ending 1701	2 2 8		139,866	
6 ditto, ... 1707	1 5 11		289,304	
4 ditto, ... 1711	2 9 9		299,367	
4 ditto, ... 1715	1 17 8	1 16 6	453,986	345,392$\frac{26}{33}$
4 ditto, ... 1719	1 13 1		485,852	
5 ditto, ... 1724	1 8 10		532,732	
5 ditto, ... 1729	1 17 7		216,643	

* This system may be said to have been established from the year 1688; it would have been, therefore, desirable to have had an account of Imports and Exports of Grain from that period, but there is no authentic record on this subject, prior to the year 1697.

It is of great importance also to remark, that though the home consumption of Corn must have increased, yet the increase of supply was, under this system, progressively greater than the augmentation of demand; nay the longer it continued the more the prices seemed to have been reduced, as is displayed by the following Table, shewing the state of the Exports, and of the prices from the year 1729 to the year 1765, when it was finally done away.

TABLE shewing the Average Prices of Middling Wheat per Quarter, and the average excess of the Exports of every sort of Grain over the average Imports of the same, from 1729 to 1764 inclusive.

Periods.	Price of Wheat per Quarter, during these respective periods.	Average price of Wheat during the whole 35 years.	Excess of Exports over Imports, in each of these periods.	Average annual Excess during the 35 years.
	£. s. d.	£. s. d.		
5 years, ending 1734	1 5 9		168,814	
5 ditto, ... 1739	1 10 10		597,462	
5 ditto, ... 1744	1 8 7		416,378	
5 ditto, ... 1749	1 7 9	1 10 0¼	932,593	642,182¾
5 ditto, ... 1754	1 10 5		1,080,077	
5 ditto, ... 1759	1 16 2		273,805	
5 ditto, ... 1764	1 10 7		696,117	

Of this system it may then be fairly said:—

First.—That the country enjoyed under it a sufficiency of the necessaries of life independent of all Foreign supply.

Secondly.—That a quantity of Grain was raised, such as in ordinary years gave rise to an increasing export,—and such as in years of scarcity enabled the Legislature, by prohibiting exportation, to secure abundance, independent of Foreign aid.

Thirdly.—That the necessaries of life for the subsistence of the poor, were furnished at a moderate price, Wheat being, during these sixty-eight years, 33*s.* 3*d.* a Quarter, that is 13*s.* a Quarter cheaper than betwixt the year 1666 and 1686.

Fourthly.—That whilst this system continued, even the nominal price of Grain diminished,* and the quantity exported increased; for the nominal price of Wheat was, in the first thirty-three years of that period, 6*s.* 5*d.* and six-sevenths of a penny per Quarter more than during the last thirty-eight years; whilst the quantity annually exported, during this last period, was nearly double of what was exported in the former.

Of the effects of a system of encouraging importation, in reducing or increasing the price of any commodity, we have in this Country, in so far as relates to other branches of industry, no experience; for in every case except in that of the Corn Trade since 1766, the opposite system has been pursued.—But the economical history of the Roman Empire, furnishes us with a memorable illustration of the perfect

* See Appendix No. 8, where various calculations are given, shewing the degrees in which the price of wheat was reduced, under the regulations established by the 22nd of Charles the Second, and the 1st of William and Mary.

ruin which may be effected in the Agriculture of a country by pushing the importation of grain to a great extent.

Among the ancients you well know, manufacturing industry had made little progress, in comparison of what it has done in modern times. The provinces, which successively fell a prey to the love of conquest that distinguished the Roman people, had no manufactures: grain, therefore, was the only produce they could export, for the purpose of remitting the tribute imposed on them, to the capital of the empire; and of the fatal effects of this extraordinary influx of Grain into Italy on Agriculture, the favourite pursuit of the Romans, in which they had exhibited so much ardour, and attained so great perfection, the following details will leave you no room for doubt.

Sicily was the first country, out of Italy, which the Romans reduced into the form of a province*. They there found the *decuma*, or tithe of all the Grain, established as a tax for the support of government. The *Lex Hieronica*, regulating the time and the manner in which the tribute was to be paid, was adopted, and continued in force under the Roman government of that Country†.

* Cicero in Verr. II. 1.

† Cicero in Verr. IV.

This tax seems afterwards to have been in substance, imposed on all their conquered provinces. The corn collected under it was called *frumentum decumanum*. Besides this, we read of the *frumentum emptum*, as coming to Rome from the provinces, which was a second tenth exacted on payment of such a sum per bushel as the Senate determined. Mention is also made of the *frumentum imperatum*, which was a further supply often exacted from the provincial farmers, at such a price as the magistrate of the province chose to bestow.

The consequence of importing into Italy all the Corn that was collected by means of these arbitrary exactions, must have been almost immediately felt. For Cicero, tells us*, that even so early as the times of the elder Cato, to feed well was reckoned the first and most profitable branch of farming; to feed tolerably well, the second; to feed ill, the third. To plough, he ranked only in the fourth place of profit and advantage. And Dr. Smith observes on this passage, that the quantity of grain conveyed to Rome from the provinces, even at this early period, must have sunk the price of what was brought to market from the ancient

* Cicero de Off. lib. 2. § 25.

Roman territory, and discouraged its cultivation in that country*.

This discouragement to agriculture, however, could have had, at that time, little effect, in comparison of what was afterwards experienced; for Varro, a contemporary of Cicero, though in his treatise on Rural Affairs, he complains of the decline of Agriculture†, mentions ten after one as a common return from ordinary lands, and fifteen after one as the return usually obtained from good grounds‡.

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* Smith's Wealth of Nations, vol. I. p. 187.

† Igitur quod nunc intra murum fere patres familiæ correpserunt, relictis falce et aratro; et manus movere maluerunt in theatro et circo, quam in segetibus ac vinetis, frumentum locamus, qui nobis advehat, qui saturi fiamus ex Africa et Sardinia; et navibus vindemiam condimus ex insula Chia et Chia —*De Re Rust. lib. 2. Præf.*

Wherefore, because fathers of families have now sneaked within the walls of the city, having abandoned the sickle, and the plough, and have chosen to move their hands in the theatre and the circus, rather than in the corn-fields and vineyards, we hire a person to import Corn for us, that we may fill our bellies out of Africa and Sardinia; and, by means of ships, we store up wine from the islands of Cos and Chios.

‡ Seruntur, fabæ modii quatuor in jugero, tritici V.

Four Bushels of Beans are sown in an acre; five of Wheat,

About the time of Varro, however, and soon after his death, the quantities of Corn imported became immense*; and the effect on Roman Agriculture was too remarkable to escape discernment. The historian of the Twelve Cæsars mentions the consequences of this importation and distribution of grain on agriculture, as having attracted the attention of Augustus†.

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ordei vi. farris x. Sed nonnullis locis paulo amplius, aut minus. Si enim locus crassus, plus; si macer, minus. Quare observabis quantum in ea regione consuetudo est serendi; ut tantum facias, quantum valet regio, ac genus terræ; ut ex eodem semine aliubi, cum decimo redeat, aliubi cum quinto decimo, ut in Hetruria, et locis aliquot in Italia.—*De Re Rust. lib.* 1. *c.* 44.

six of Barley, ten of that sort of grain called *far:* but, in some places, somewhat more or less. More, if the place be rich; less, if it be poor. Wherefore the quantity accustomed to be sown in the country must be attended to; so that you may produce only what the climate and kind of soil are able to bear; and so that, from the same quantity of seed, there may in one place be a tenfold, and in another place a fifteen-fold return, as in Tuscany, and some places in Italy.

* See Account of what was distributed by Julius Cæsar, Suetonius in Jul. § 41, and by Augustus, Dio. L. v. 10. Suetonius in Aug. § 40.

† Suet. in Aug. § 42.

Its rapid decline must indeed have been apparent; for Columella, who lived about seventy years after the time of Varro, begins his treatise on Rural Affairs with an elaborate proof, that the earth still possessed the same principle of fertility as formerly, and that its barrenness was owing neither to any alteration in the soil nor in the climate, but to the negligence of those who cultivated it*.

Indeed in consequence of this negligence, so great a change had taken place from the period in which Varro wrote, that Columella expressly states the time to be hardly within the recollection of man, when corn land, over the greater part of Italy, returned so much as four after one sowing†.

You will find also ample confirmation of this rapid decline of the Roman Agriculture in the works of Pliny the younger, who lived at a still later period. In one of his epistles he consults his friend Calvisius on the expediency of pur-

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* Columella de Re Rustica, Præf.

† Nam frumenta majore quidem parte Italiæ quando cum quarto responderint, vix meminisse possumus.—Lib. 3. c. 3.

For we can scarcely remember when corns in the greater part of Italy, have made even a fourfold return.

chasing an estate in his neighbourhood, which he mentions to have been offered to him for three millions of sesterces, (£24,218. 15*s.*) though the price formerly put upon it was five millions (£40,365. 11*s.* 8*d*). He adds, however, that this is only the natural fall in the price of land, arising from the impoverished state of the husbandman, and the calamity of the times *.

Fortunately for this Country, the system of encouraging the importation of grain, we have now for fifty years pursued, has hitherto brought foreign Corn into our Market, to a much more limited extent than what is recorded in the History of the Roman Empire. But when we are aware that the encouragement we give to all other branches of industry, arising from a monopoly of the Home Market, must operate as a Bounty on withdrawing and with-

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* Nec ibi quisquam super est, ut scias quanti videantur posse emi. Sestertio tricies, non quia non aliquando quinquagies fuerint, verum et hac penuria colonorum, et communi temporis iniquitate, ut reditus agrorum, sic etiam pretium retro abiit.—Plin. Ep. lib. III. ep. 19.

And now it remains only to inform you of the price, which is three millions of sesterces; not but what it was formerly sold at five millions; but, partly by the extreme poverty of the labourers, partly by the general calamity of the times, the income of this estate is reduced, and consequently its value.

holding Capital from Agricultural pursuits; and that our increased and increasing taxation must, as long as free access to our Markets is allowed to the Foreign grower of Grain, have the effect of a Bounty, to enable him to undersell our own Farmers, in the Home Market, it is impossible not to dread the progressive influence of such a system.

It has not indeed, as yet, ruined our Agriculture; it has not even put a stop to great, to material, if you will, to unprecedented improvements, which have been promoted by the example, and fostered by the encouraging influence of many individuals in the Country.* But though the progress of these improvements is conspicuous, it is nevertheless small, in comparison of the great and rapid advances we have made in manufacturing industry; and the following statements will show you, that it has

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* Amongst the most active in persevering exertions to encourage agricultural improvements, was the late Duke of Bedford;—to whose memory it is impossible, for a person so intimately acquainted with his real excellencies as the writer of this letter, to pay a just tribute of applause;—indeed, it would be in vain for him even to attempt to express the loss he feels his Country has sustained by the premature death of a man, who combined talent, industry, and liberality of sentiment, rarely united in any station of life, with fortune and rank, such as can appertain to few.

not even been such as to preclude just ground for alarm; for from the year 1766, when the old system was abandoned, instead of the progressive increase of the supply of Grain exceeding as formerly, the progressive augmentation of demand for it; the increase of demand has greatly exceeded the augmentation of supply; whilst the prices of all sorts of Grain have gradually advanced almost in the same proportion with our demand for Foreign supply.

TABLE shewing the Average Price of Middling Wheat per Quarter, and the Average Excess of the Imports of every sort of Grain, over the Average Exports of the same, from 1765 to 1779 inclusive.

Periods.	Price of Wheat per Quarter, during these respective periods.	Average Price of Wheat during the whole 15 years.	Excess of Imports over Exports in each of these periods.	Average annual Excess during the 15 years.
	£. s. d.	£. s. d.		
5 yrs. ending 1769	2 3 2	2 3 10¼&⅓	223,184	263,328⅓
Ditto..... 1774	2 7 9½		276,206	
Ditto.....1779	2 0 9		290,595	

TABLE shewing the Average Price of Middling Wheat per Quarter, and the Average Excess of the Imports of every sort of Grain, over the Average Exports of the same, from 1779 to 1794 inclusive.

Periods.	Price of Wheat per Quarter, during these respective periods.			Average Price of Wheat during the whole 15 years.			Excess of Imports over Exports in each of these periods.	Average annual Excess during the 15 years.
	£.	s.	d.	£.	s.	d.		
5 yrs. ending 1784	2	5	9½	2	5	4¼ & ⅗	185,906	510,068⅗
Ditto.....1789	2	3	3				198,716	
Ditto.....1794	2	7	2				1,145,584	

TABLE shewing the Price of Wheat per Quarter, and the Average Quantity of every sort of Grain imported, from the year 1794 to the year 1812 inclusive.

Periods.	Price of Wheat per Quarter, during these respective periods.	Average Price of Wheat during the whole 18 years.	Average number of Quarters of all sorts of Grain annually imported during each of these periods.	Average annual Importation during the 18 years.
	£. s. d.	£. s. d.		
5 yrs. ending 1799	3 4 5		1,213,101	
4 1803	4 8 11¼		1,513,410¾	
4 1807	3 15 0½	4 2 1½ & ¼	1,108,917¼	1,230,045½*
5 1812	5 0 1½		1,084,752⅗	

It is not then solely on the ground of any theory, however just, that I solicit your assent to the opinion I have endeavoured to establish, of the injury that has resulted, and that must result to Agriculture, from the continuance of that system of Corn Laws in which we have so long persevered; for the reasoning to

* Exclusive of an Annual Importation of 314,843 $\frac{7}{8}$ hundred weights of Meal and Flour.

which I have resorted, as well as the conclusion I have endeavoured to enforce, will be found to be uniformly confirmed by the experience of what has already occurred.

In stating to you that by giving to every other branch of industry the exclusive possession of the Home Market, which is withheld from the grower of Grain, those in possession of Capital must be induced to withhold and withdraw it from Agricultural pursuits, for the purpose of embarking it in those more favoured occupations, the inference seems unquestionable, even if it was not confirmed by experience;—but you have only to look into the Agricultural Reports, or to go into any Parish in the Kingdom, to learn from the one, and to hear in the other, that nothing is wanting but additional Capital to ensure the improvement, and increase of produce, of almost every part of the Country; whilst no one ever heard of an order for Cotton Goods, or for any of our Manufactures, however extensive, suffering even delay from a similar cause.

I well know that great improvement in Agriculture has been inferred from the number of Inclosure Bills sanctioned by Parliament, and from various other circumstances;—but the question is, whether the progress of Agriculture has been proportioned to the progressive improvement in those exertions of industry that

have received legislative encouragement:—and great as our advances in husbandry may have been, it certainly must appear to you that the rapid extension of the population of our manufacturing Towns, as well as of the wealth of those who are employed in the conduct of that species of Industry, whilst all articles of manufacture have been reduced in value,—indicates a progress, of which our agricultural exertions cannot boast.

Again, in contending that a great increase of taxation, under the circumstances of a free trade in Grain, must operate as a Bounty to enable Foreigners, who are not exposed to a similar extent of burdens, to undersell the Home Grower in the Home Market, the proposition might be relied upon as incontrovertible; but here, too, I have also the aid of past experience to enforce the belief of its accuracy; for there is not a Market Town in the Kingdom, in which it has not long been confirmed by the complaints of our Farmers, concerning the increase of our Taxes, and the mischievous interference of the Foreign Grower of Grain in the Home Market.

Lastly.—In arguing to you that this discouragement to Agriculture must diminish the supply of Grain in proportion to the demand for it, and of course increase the price, whilst it must render us dependent on Foreign supply,

it is not on reasoning alone on which I rest these conclusions, for you must collect from the foregoing statements :—

First.—That since 1766, this Country, instead of exporting Grain, has been obliged to have recourse to Foreign supply to procure a sufficiency of the necessaries of life.

Secondly.—That as even in years of ordinary abundance the Home Market has not been sufficiently supplied by the Home Grower, no aid could, as formerly, be derived in years of scarcity, from that excess of supply raised for exportation.

Thirdly.—That the necessaries of life, which form the subsistence of the poor, have risen to a very advanced price, the average price of Wheat, during the fifty years, ending 1812, having been, per Quarter, £2. 17*s.* 1½*d.*, that is nearly double what it was during the thirty-five years immediately preceding the year 1766.

Fourthly.—That since the alteration of the system, in the year 1766, the price of Grain has gradually increased, as the quantity imported augmented: for whilst during the first fifteen years subsequent to 1766, the average price of Wheat, per Quarter, was £2. 5*s.* 10*d.*, and the average annual Import 263,328 Quarters; during the last eighteen years, ending 1812, the average price of Wheat has been no less than

£4. 2*s*. 1*d*. per Quarter; and the average Importation of Grain has amounted to 1,230,045 Quarters, exclusive of an annual Import of 314,843 Hundred-weights of Meal and Flour.

It certainly has been affirmed, that this rise in the value of Corn, and this diminution in the quantity produced, in proportion to the demand for it, which has taken place since the year 1766, was in no respect occasioned by the system of legislation that has been pursued;—that it could only be attributed to our encreased population;—to the number of Horses and Cattle now maintained;—and to an augmentation of consumption arising from that opulence which our extended Trade and Manufactures has diffused throughout the Community.

I am convinced, however, you must agree with me, in thinking that it is impossible to account for the variations which have taken place in the proportions betwixt our internal supply and demand for Grain, on this principle. For you must have learnt, from the statement of the Prices of Grain, and of the quantities imported and exported, as connected with the various regulations concerning the Corn Trade, that from the Revolution to the year 1766, the price of Corn gradually diminished, and the quantity exported encreased;—and that, from this period, the export Trade ceased, whilst the market

price of Grain, as well as the quantity imported, gradually augmented. But you cannot believe that our Trade and Manufactures, our Population, and the number of our Horses and Cattle, suddenly encreased in the year 1766,—far less that they had gradually diminished from the Revolution to that period;—to both of which propositions, it is however necessary to give credit, before you can adopt the opinion that the variation in the price of Grain, and in the state of our internal supply and demand, can be accounted for on such grounds.

It is, indeed, impossible to doubt the influence of the prohibitory Duties on Importation, in encouraging the home production of a supply of Grain, adequate to the home demand;—as it is notorious that, generally speaking, our principal deficiency of home supply has been in the article of Oats;—and on examination it will be found that the import price of Oats has been, by all our laws, fixed at a value, lower in proportion to what the culture of that species of Corn costs our farmers, than the import price of any other species of Grain.

For example, under the 22d of Charles II., the importation of Wheat, on the Low Duty, is prohibited, till it attains the value of 53*s.* 4*d.*;—whilst that of Oats is permitted, when it rises to 16*s.* a Quarter;—yet no person acquainted with farming, can suppose, if two equal parts

of the same field, cultivated in the same manner, are sown in Oats and in Wheat, that the produce of the Oats could be more than double that of the Wheat.*

From which it follows, that to have given to the growing of Oats the same encouragement as was given to the growing of Wheat, the importation of Oats, on the Low Duty, instead of being permitted when the price rose to 16*s.* should have been prohibited, till the price amounted to 26*s.* 8*d.* per Quarter,—that being the half of 53*s.* 4*d.*—the price, per Quarter, at which the importation of Wheat, at the Low Duty, was permitted.

From all these details, it must be apparent to you that I regard the resumption of such duties on importation, as will secure to the

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* Mr. Young, in his Annals of Agriculture, Vol. XVIII. p. 431, gives an account of the mode of culture practised in a district in Essex, in which he mentions, that the course of crops is Turnips, Oats, Clover, Wheat; and that the Wheat produces 2½ Quarters, whilst the Oats produce 4½ per Acre.

In Mr. Mackie's Letter, subjoined to Dirom's Enquiry into the Corn Laws and Corn Trade, he states himself to have asked an intelligent farmer, if, from fields which, after being summer fallowed, manured, and sown with Wheat, ten Bolls (or five Quarters) per acre is produced, what quantity of Oats might have been expected, had they been sown with that grain?—and to have received for answer, twelve Bolls (or nine Quarters) per acre.

Farmer a monopoly of the Home Market, except in times of scarcity; and of bounties on exportation,—as the only means of restoring that abundance of Grain, in proportion to the demand for it, which we formerly enjoyed.

To avoid, however, the possibility of misconception, or of misrepresentation, I must once more repeat, that in urging the necessity of prohibitory Duties on the Importation of Grain, and of Bounties on Exportation, I certainly do not mean generally to recommend a system of restraint, as more advantageous to the Commerce of a Country, than perfect freedom of intercourse;—or to contest the principle that complete liberty, unrestrained, either directly or indirectly by legislative regulation, is the sound principle which leads to the perfection of commercial prosperity.

On the contrary, an efficient duty on Importation, such as will secure to the farmer, in times of ordinary abundance, the exclusive enjoyment of the Home Market, appears to me only necessary, because I regard freedom of intercourse, as to one article of Commerce, whilst all others are encouraged by prohibitory duties, in a Country where taxation is rapidly encreasing, to be the severest of all possible commercial restraints.

Neither do I wish to see the re-establishment of an efficient bounty on exportation, from

thinking bounties generally advantageous for Commerce;—it is not that I mean to dispute the opinion that bounties tend to divert the industry of a country from the line which it would naturally take,—but because I conceive that the great importance of having an abundance of what forms the chief article of subsistence, and the uncertainty how the seasons may affect the produce of Corn, makes it prudent to engage a larger portion of the industry of a country in the growing of Grain than would naturally take that direction;—and because we know, from experience, that for fifty years after the Revolution, this measure did actually produce the most beneficial effects.

In thus urging the re-establishment of efficient duties on importation, and of bounties on exportation, I do not, however, mean to insinuate that the Legislature ought to confine its efforts to the resumption of those encouragements to the culture of Grain, of which we so long experienced the benefits.—For if a permanent system of Corn Laws is to be adopted, in the moment of returning Peace, I certainly feel that it would be desirable Parliament should take a more comprehensive view of the subject.

With the re-establishment of that species of encouragement to the progress of Agriculture, which has, in this country, been enjoyed by all branches of industry, they ought to combine a regular system of protection against the effects

of that occasional scarcity which the variations in the seasons must at times produce, even under the best concerted regulations.

It is from the price of commodities that we can always learn, with certainty, the proportion of the supply to the demand;—according, therefore, as the price advances, the various safeguards against approaching scarcity ought to be called into action.

First, the price ought to be fixed, after due enquiry, at which the bounty on exportation ought to be withdrawn.

Secondly, at a price a little more advanced, exportation should be prohibited.

Thirdly, at a still more advanced price, the distillation from Grain should be stopped; for in justice, we are bound to give to our own planters, who contribute so liberally to the support of the state, the benefit of indirectly administering to our relief, before we resort to the efforts of Foreign industry.

Lastly, when the rise of price indicates the approach of a more formidable degree of scarcity, importation, duty free, ought to be permitted, for, though other branches of industry are secured by law, in an absolute monopoly of the Home Market, the good of the community requires that the exclusive privilege of the Grower of Grain should be limited;—neither, under the proposed arrangement, can

this limitation be considered as discouraging to Agriculture, for the bounty on exportation, when Grain is at a low price, must form such a compensation for the loss of that more complete monopoly of the Home Market, enjoyed by those engaged in other branches of industry, as will prevent Capital being, on that account, withdrawn from Agricultural pursuits.

Such are the arrangements which theory sanctions, and which experience points out, as alike advantageous for the grower and for the consumer of Corn; for whilst we are told by the Author of the Tracts on the Corn Trade, that for half a century after the Revolution, Agriculture was extended; the art of Husbandry improved; and that the rents of lands, as well as the wealth of the farmer, were much increased; —you have seen that the price of Corn, during all that period, gradually diminished.

I am, &c. &c.

LAUDERDALE.

APPENDIX.

No. 1.

STATEMENT of Prices at which the following Species of Grain were allowed to be imported on the Low Duties, and of the Duties payable under the 31st of George III., Cap. 30.

Prices at which the following species of Grain were allowed to be imported, paying the Low Duty.	Duties payable on Importation when Grain was at the prices herein before stated.	Total Import Price and Duty, forming the lowest price at which the Foreigner could enter into competition with the Home Grower in the British Market.
s. d	*s. d.*	*£. s. d.*
Wheat, per Quarter 50 0	2 6	2 12 6
Barley, per Quarter 25 0	1 3	1 6 3
Oats, per Quarter 17 0	1 0	0 18 0

No. 2.

TABLE expressing the value of the Import Prices and Duties on *Wheat, Barley, and Oats*, as fixed by the 31st of *George III.*, Cap. 30, in the money of the year 1675, allowing for the depreciation which took place in the value of money, betwixt the year 1675 and the year 1790.*

Value of the Import prices of the following Grain, as fixed by the 31 of Geo. III. in the money of the year 1675.	Value of the Duties payable on Importation, as fixed by the aforesaid Act in the money of 1675.	Total Import prices and Duty as fixed by the 31 of George III., in the money of 1675.
£. s. d.	s. d.	£. s. d.
Wheat per Quarter 1 1 2	1 0¾	1 2 2¼
Barley per Quarter 0 10 7	0 6¾	0 11 1¼
Oats per Quarter 0 7 2¾	0 5	0 7 7¾

* The value of money in 1790, when compared to the value of money in 1675, is, in the Table of Proportions, said to be as 496 to 210, and these several sums are in the same proportion to the respective prices and duties as fixed by the 31st of George the IIId., Cap. 30.

No. 3.

STATEMENT of the Bounties as granted on Wheat, Barley, and Oats, by the 31st of George III., Cap. 30.*

Prices under which the Bounties were given.		Amount of Bounties.	
	s.	*s.*	*d.*
On Wheat when under per Quarter ...	44	5	0
On Barley when under per Quarter ...	22	2	6
On Oats when under per Quarter	14	2	0

* The regulations, with regard to the Bounties on Exportation, were the same in this Act as those in the Act of 1773, and are only here re-inserted, as the depreciation of money had advanced, and must of course have diminished the real value of these Bounties.

No. 4.

TABLE expressing the value of the Prices under which a Bounty was granted on Wheat, Barley, and Oats, by the 31st of George the IIId., Cap. 30; and also the amount of the Bounties therein granted, in the money of the year 1688, allowing for the depreciation which took place in the value of money, betwixt the year 1688 and the year 1790.

Value, in the money of 1688, of the price under which the Bounty was given.				Value of the Bounty in the money of the year 1688.		
	£.	s.	d.	£.	s.	d.
On Wheat when under per Quarter	0	19	10½*	0	2	3 *
On Barley when under per Quarter	0	9	11¼*	0	1	1½*
On Oats when under per Quarter	0	6	3¾*	0	0	10¼*

* In the Table of Proportions, the value of money in the year 1790, is stated to be to the value of money in the year 1688, as 496 to 224, and these several sums are in the same proportion to the respective prices under which Bounties were given, and to the different Bounties, as settled by the 31st of George the IIId., Cap. 30.

No. 5.

36 *Geo.* III. *Cap.* 21. A.D. 1795.

The following Bounties are granted :—

20*s.* per Quarter on Wheat weighing 440lb. per Quarter.

16*s.* per Quarter..... .....424lb. per Quarter.

6*s* per Cwt. of Wheat flour imported into Great Britain, from any part of Europe, South of Cape Finisterre, or from any part of the Mediterranean, or Africa, *before* the 30th of September 1796, until the quantity of such Wheat and Flour taken together, shall amount to 400,000 Quarters, estimating $2\frac{1}{2}$ Cwt. of Flour, to one quarter of Wheat.

15*s.* per Quarter on Wheat weighing 440lb. per Quarter.

12*s.* per Quarter ..... 424lb. per Quarter.

4*s.* 6*d.* per Cwt. on Wheat flour imported from any part of Europe, (not being part of His Majesty's dominions) before the 30th of September 1796, till the quantity shall amount to 500,000 quarters.

20*s.* per Quarter on Wheat weighing 440lb. per Quarter.

16*s.* per Quarter.....424lb. per Quarter.

6*s.* per Cwt. on Wheat flour imported from the Colonies in America, or the United States, before the 30th of September 1796, till the quantity shall amount to 500,000 Quarters.

10*s.* per Quarter on Wheat weighing 440lb. per Quarter.

8*s.* per Quarter ..... 424lb per Quarter.

3*s.* per Cwt. on Wheat flour imported before the 30th of September 1796, exceeding those quantities.

The Ports of Importation limited, and the Corn to be inspected.

39*th and* 40*th of Geo.* III. *Cap.* 29. A.D. 1800.

The following Bounties shall be paid :—

On every quarter of Wheat imported from any part of Europe, south of Cape Finisterre, or from any part of

the Mediterranean, or Africa, or from His Majesty's Colonies in America, or from the United States before the 1st of October 1800, a bounty equal to the difference between the average price of Wheat in all England, published in the London Gazette, the second week after the importation, and 90*s*. On every quarter of Wheat imported from the Baltic, or from Germany, or from ports North of the Texel, before the 1st of October 1800, a bounty equal to the difference between such average price, and 85*s*. On every quarter of Wheat imported from Archangel, a bounty equal to the difference between such price and 90*s*.; for every sack of fine wheaten flour, weighing 280lbs. imported from His Majesty's Colonies in America, or the United States, the difference between such average price of Wheat, and 100*s*.—and from other parts, four fifths of the Bounty. On rice imported, a bounty equal to the difference between the average price, and 35*s*. per Cwt.

41*st Geo.* III. *Cap.* 10. A.D. 1800.

There shall be paid on every quarter of foreign Wheat, weighing 424lb. imported into Great Britain, after the 1st of December 1800, a bounty equal to the sum, by which the average price of foreign Wheat, to be published weekly in the Gazette, the third week after the importation of the article, shall be under 100*s*.—280lbs. wheaten flour, except American, to be equal to a quarter. American flour to be sold by auction, and to receive the difference between the price, and 90*s*. for each barrel of 196lb. Rice to be sold by auction, and to receive the difference between the price, and 35*s*. per Cwt.

Articles imported, if not mercantable on arrival, and being warehoused, and becoming so afterwards, entitled to the Bounty.

No. 6.

STATEMENT of the Bounties as granted on Wheat, Barley, and Oats, by the 44th of George the IIId. Cap. 109.

Prices under which the Bounties were given.		Amount of Bounties.	
	s.	*s.*	*d.*
On Wheat when under per Quarter	48	5	0
On Barley when under per Quarter	28	2	6
On Oats when under per Quarter	16	2	0

No. 7.

TABLE expressing the value of the prices under which a Bounty was given on Wheat, Barley, and Oats, by the 44th of George the IIId. Cap. 109; and also the Amount of the Bounties therein granted, in the money of the year 1688, allowing for the depreciation which has taken place betwixt the year 1688, and the year 1800.

Value of the money of 1688, of the prices under which the Bounty was given.				Value of the Bounty in the money of the year 1688.		
	£.	*s.*	*d.*	£.	*s.*	*d.*
On Wheat when under per Quarter	0	19	$1\frac{1}{2}$	0	1	$11\frac{1}{4}$
On Barley when under per Quarter	0	11	$1\frac{1}{4}$	0	0	$11\frac{1}{4}$
On Oats when under per Quarter	0	6	$4\frac{1}{2}$	0	0	$9\frac{1}{2}$

In the table of proportions, the value of money in the year 1800 is stated to be, to the value of money in the year 1688, as 562 to 224; and these several sums are in the same proportion to the respective prices under which Bounties were given, and to the different Bounties as settled by the 44th of Geo. III. Cap. 109.

No. 8.

Comparisons of the prices of Wheat at different periods, for the purpose of shewing the diminution in the value of Wheat, occasioned by the Bounty granted in 1688; extracted from a Pamphlet, printed betwixt the years 1745 and 1750; to display the damages farmers had sustained from the Bounty on Corn.

	£.	s.	d.
The price of Wheat per Quarter upon a medium taken on 43 years from 1646, being the first year the account commences, to 1688, the year before the Bounty was allowed, appears to be at the rate of	2	10	8
From the medium taken on 43 years from 1689, being the first year the Bounty took place, to the year 1731, the price of Wheat per Quarter appears to be.....	1	18	0
An annual loss to the farmer since the Bounty took place.....	0	12	8

From 1669 to 1688, being the last 20 years, before the Bounty was allowed, the price of Wheat per Quarter was, at a medium.....	2	6	2
From 1726 to 1745, being the last 20 years, on this account, the price of Wheat, at a medium per Quarter was	1	17	9½
An annual loss to the farmer in price, since the Bounty took place	0	8	4½

The medium on Wheat from 1649 to 1668, being 20 years, was per Quarter.....	2	12	8¼
The medium from 1706 to 1725, being 20 years, was per Quarter.....	2	4	9
An annual loss to the Farmer in price, since the Bounty took place.....	0	7	11½

The medium on Wheat for 14 years from 1675 to 1688 was per Quarter.....	2	5	4¼
The medium on Wheat for 14 years from 1732 to 1745 was per Quarter.....	1	15	6½
An annual loss to the Farmer in price, since the Bounty took place.....	0	9	9¼

THE

SPEECH

OF

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THE RIGHT HON. GEORGE ROSE,

IN

THE HOUSE OF COMMONS,

On the 5th of May 1814,

ON THE SUBJECT OF

THE CORN LAWS.

LONDON:

PRINTED FOR T. CADELL AND W. DAVIES, STRAND;
AND J. HATCHARD, PICCADILLY.

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INTRODUCTION.

THE ſubject of the Corn Laws, on which this Speech was made, is of ſuch infinite importance to every part of the community, as to render it unneceſſary to offer any apology for printing it: But as accompts are frequently referred to in it, the publication would in any event have been fit, in order to afford the means of detecting errors, if any ſhall have been unintentionally fallen into, much more effectually than could have been done in the courſe of the debate.

The deciſion of the Houſe operates as a motive for deſiring to have it diſtinctly underſtood, as early as poſſible, what was ſaid upon the queſtion.

The haſte in which theſe ſheets have conſequently been ſent to the preſs, with much public buſineſs to attend to, may have occaſioned ſome inaccuracies, for which it is hoped a reaſonable allowance will be made.

RESOLUTIONS,
June 1813.

1.—THAT it is expedient that an Act, made in the 44th year of the reign of His preſent Majeſty, intituled, "An Act to regulate the importation and exportation of Corn, and the bounties and duties payable thereon;" and alſo an Act, made in the 45th year of the reign of His preſent Majeſty, for explaining and amending the ſaid Act of the 44th year, be repealed; except only ſo far as the ſaid Act of the 44th year repeals any part of an Act, made in the 31ſt year of the reign of His preſent Majeſty, intituled, "An Act for the regulating of the importation and exportation of Corn, and the payment of the duty on Foreign Corn imported, and of the bounty on Britiſh Corn exported."

2.—That it is expedient that ſo much of the ſaid Act of the 31ſt year of His preſent Majeſty's reign, as regulates the exportation of Corn from Great Britain, for victualling or providing any of His Majeſty's forces, forts or garriſons, or the exportation of Corn to certain places from certain ports in Great Britain, as deſcribed in the Table marked (C.) in the ſaid Act; and alſo ſo much of the ſaid recited Act as prohibits the exportation of Corn from Great Britain, be repealed.

3.—That it is expedient that ſo much and ſuch parts of any Act or Acts paſſed by the Parliament of Ireland,

land, as regulate the exportation or importation of Corn, or as grant or allow any duties or bounties thereon, be repealed.

4.—That it is expedient, that the exportation of Corn and Grain, from any part of the United Kingdom, ſhould be permitted at all Times without the payment of any duty, and without receiving any bounty whatever.

5.—That it is expedient, that Ireland ſhould be divided into four maritime diſtricts, and four inland diſtricts; and that the prices of Corn and Grain within them ſhould be taken and returned to the Receiver of Corn Returns, in like manner as in England.

6.—That it is expedient, that the duty on the importation of Corn, Grain and Flour, into any Part of the United Kingdom, ſhould be regulated by the aggregate average price of Corn and Grain in the whole of the twelve maritime diſtricts of England; *the four maritime diſtricts of Scotland; and the four maritime diſtricts of Ireland.*

7.—That it is expedient, that the importation of Corn and Grain, into the United Kingdom, ſhould be permitted, whatever the price thereof may be in any part of the ſaid United Kingdom; ſubject *only* to the following duty, (that is to ſay,) Whenever the average price of Wheat, Rye, Barley, Bere or Bigg, Oats, Peaſe or Beans, *throughout the whole of the United Kingdom,*

Kingdom, ſhall exceed the total amount of the average price of each ſuch Corn or Grain reſpectively, *within England*, for the twenty years ending on the 15th day of November then next preceding, together with a ſum equal to one-fifth part of ſuch average price added thereto, then and in ſuch caſe a duty ſhall be paid on the importation of each ſuch Corn or Grain reſpectively into any part of the United Kingdom, at and after the rate of 1s. for every quarter of ſuch Corn or Grain reſpectively: And whenever the average price of any ſuch Corn or Grain reſpectively ſhall be leſs than the amount of ſuch average price in England and Wales, for ſuch twenty years, with the addition of one-fifth part as aforeſaid, by the ſum of 1s. or 2s. or any further ſum of 1s., then a further and increaſed duty ſhall be paid on the importation of each ſuch Corn or Grain reſpectively, at and after the rate of 1s. for every quarter of ſuch grain imported, in reſpect of and equal to every ſhilling by which the price of ſuch Corn or Grain reſpectively ſhall be leſs than the amount of ſuch twenty years average price, with the addition of one-fifth part as aforeſaid.

8.—That Corn and Grain, the growth or produce of Quebec, or the other Britiſh Colonies or Plantations in North America, may be imported into any part of the United Kingdom, whatever the price of Corn or Grain may be, without the payment of any duty whatever on the importation of the ſame.

9.—That it is expedient, that no Wheaten Flour, or Meal of Wheat, nor any Oatmeal, nor any other

Meal or Flour, nor any Corn ground, nor any Malt, ſhould be imported into any part of the United Kingdom, from parts beyond the Seas.

10.—That the duty on the importation of Indian Corn and Maize, ſhall be regulated according to the price of Barley; and ſuch Indian Corn and Maize ſhall be conſidered as Barley imported from parts beyond the Seas.

11.—That whenever it ſhall happen that the price of Wheat, on an average of the eight months preceding the firſt day of September in any year, ſhall have exceeded the price at which Foreign Wheat, imported into any part of the United Kingdom, ſhall be made liable to a duty not exceeding the ſum of 5s. per quarter, then and in ſuch caſe the diſtillation of ſpirits from Corn or Grain ſhall be prohibited in Great Britain until the firſt day of September then next following: And that whenever it ſhall happen that the price of Wheat on an average of the eight months preceding the firſt day of September in any year, ſhall not have exceeded the price at which Foreign Wheat, imported into any part of the United Kingdom, ſhall be made liable to a duty of five ſhillings per quarter; then and in ſuch caſe the diſtillation of ſpirits from ſugar ſhall be in like manner prohibited until the firſt day of September then next following.

Obſervation.—The operation of the Seventh Reſolution will be as follows:

Importation may always take place; and if, from the 15th November 1813, the price of

Wheat ſhall be	85s.	per Qr	a duty will be payable of	10s.	per Qr
Barley - -	39	do.	- - - - - - -	10	do.
Oats - -	23	do.	- - - - - - -	10	do.
Rye, Peaſe and Beans	59	do.	- - - - - - -	10	do.

If the prices of each ſort of Corn ſhall exceed the above prices, the duty will diminiſh in proportion to the advance of price, ſhilling for ſhilling, till it becomes 1s. per quarter.

If the prices ſhall fall below the above prices, the duty will advance proportionally.

PROPOSITIONS RESPECTING THE CORN TRADE, MAY 1814.

1.—That it is expedient, That the exportation of Corn, Grain, Meal, Malt and Flour, from any part of the United Kingdom, ſhould be permitted at all times, without the payment of any duty, and without receiving any Bounty whatever.

2.—That it is expedient, That the ſeveral duties, now payable in reſpect of all Corn, Grain, Meal and Flour,

Flour, imported into the United Kingdom, ſhould ceaſe and determine: And, that the ſeveral duties in the following ſchedule ſhall be paid in lieu thereof:

When imported from the Province of Quebec, or the other Britiſh Colonies or Plantations in North America	Wheat,	Rye, Beans, and Peas.	Barley, Beer or Bigg,	Oats,
	s. : s. d.	s. : s. d.	s. : s. d.	s. : s. d.
If under - per Quarter	74 - -	50 - -	37 - -	24
High Duty do. -	— : 24 3	— : 24 3	— : 24 3	— : 24 3
If at or above - per Qr.	74 - -	50 - -	37 - -	24
but under - do. -	77 - -	52 - -	39 - -	25
Firſt Low Duty -	— : 11½ 6	— : 2 6	— : 2 6	— : 2 6
If at or above - per Qr.	77 - -	52 - -	39 - -	25
Second Low Duty -	— : 0 6	— : 0 6	— : 0 6	— : 0 6
When imported from any other Foreign Country:				
If under - per Quarter	84* - -	56 - -	42 - -	28
High Duty - -	— : 24 3	— : 24 3	— : 24 3	— : 24 3
If at or above - per Qr.	84 - -	56 - -	42 - -	28
but under -	87 - -	58 - -	44 - -	29
Firſt Low Duty - -	— : 2 6	— : 2 6	— : 2 6	— : 2 6
If at or above - per Qr.	87 - -	58 - -	44 - -	29
Second Low Duty -	— : 0 6	— : 0 6	— : 0 6	— : 0 6

N. B. The remainder of the ſchedule to be formed according to the principle of the ſchedule of the act of 44 Geo. III. c. 109.

* Mr. Roſe obſerved in the debate, that the Iriſh average being included would make a difference of 6s. a quarter; and that 84s. including the Iriſh average (as propoſed) would of courſe be equal to 90s. in the average of England and Scotland, as provided in former acts: 90s. therefore is the price to be compared with 63s. in 1804.

3.—That

3.—That it is expedient, That the duty on the importation of Corn and Grain, into any part of the United Kingdom, ſhould be regulated by the aggregate average price of Corn and Grain in the whole of the twelve maritime diſtricts of England and Wales, the four maritime diſtricts of Scotland, and the FOUR MARITIME DISTRICTS OF IRELAND.

SPEECH.

AS far as the Reſolutions now moved by the Honourable Baronet differ from thoſe he brought forward laſt year, they are in ſome degree leſs exceptionable; but I hope to be able to ſhew, that the adoption of theſe would be ſeriouſly injurious to the beſt intereſts of the country, and that no proceeding of any ſort ſhould be founded on the Report made laſt year.

One of theſe, to allow the exportation of Corn *at all times*, without any reſtraint whatever, is offered to us, without even a mention of it in the Report. I will therefore make ſome obſervations upon it, before I proceed to comment on that Paper, on which the Houſe is now called upon to proceed.

This Reſolution is not for the repeal of one of thoſe laws that has long been dormant in our Statute Book, without having been called into notice, but is at once to do away a ſyſtem very long ſince eſtabliſhed, and invariably acted upon for more than four centuries and a half.

The firſt prohibition of the export of Corn to be found in our Statutes is in the 34th Edw. 3d, 1360; and from that time to the preſent, there has not been one reign in which that principle has not been recognized, by ſome parliamentary proceeding, with the exception

exception of thoſe of Edw. 5th and Richard 2d, who together were not upon the throne two years and a half: And we are now deſired, on the ſole authority of the Honourable Baronet, to adopt an entirely new principle, without a ſuggeſtion having been offered in favour of it from any quarter whatever. It perhaps may be fit that we ſhould abandon a ſyſtem acted upon for more than 450 years, and ſanctioned by the wiſeſt and moſt experienced men ever ſince; but it ſeems to be too much to require us to do ſo haſtily, and to put to hazard, without full enquiry, the ſubſiſtence of the people, in times of the ſevereſt calamity and greateſt diſtreſs.

With proper reſpect for the talents and judgment of the Honourable Baronet, it is ſurely not too much to expect, that he would offer to our conſideration, in a matter of ſuch infinite importance, ſomething more than his own opinion. In the Report before us, ſuch as I ſhall ſhew it to be, there is not a ſyllable that has an alluſion to the permiſſion for allowing Corn to be ſent out of the country without any reſtraint, in times of the greateſt ſcarcity: On the contrary, it is there propoſed to act on the long-eſtabliſhed principle; and prices are propoſed for the regulations of the export.

The remainder of the Reſolutions certainly ariſe out of the Report. I feel it incumbent on me, therefore, to call the attention of the Committee to the ſuperficial view taken therein of the matter referred to them, and of the inaccuracies which are to be met with, nearly throughout the whole of it.

The ſubject is a dry one; but as it affects all deſcriptions of people in the kingdom, I truſt I ſhall

be

be permitted to go fully into it. I promiſe, however, to do that with as little waſte of the time of the Houſe as I can,

It is hardly neceſſary for me to premiſe, that I ſhould hold myſelf inexcuſable if I were to convey an inſinuation that the Honourable Baronet meant to miſlead the Houſe by any miſ-ſtatement: A certainty of detection muſt have prevented ſuch an intention, even if he had not been reſtrained by better motives, which I am perſuaded invariably govern his conduct, He muſt, however, permit me to ſay, that he did not apply ſuch a degree of induſtry on the occaſion as is required from the Chairman of every Committee to which an inquiry is referred.

I will freely confeſs, that at no time in my parliamentary life was I ever ſo aſtoniſhed as at the proceeding attempted in the laſt Seſſion. I was perhaps ſtruck the more forcibly with the Reſolutions then propoſed by the Honourable Baronet, from their having been ſudden and unexpected to me; for I had not the remoteſt apprehenſion of any innovation reſpecting the Corn Laws of this country generally, till I heard the Reſolutions moved. I knew, indeed, that a Committee had been ſitting reſpecting Corn, of which the Honourable Baronet was Chairman; but I thought the enquiry related only to ſome internal regulations in Ireland, never having heard, by any accident, that a reviſion of the Corn Acts in Great Britain, as well as in the other part of the United Kingdom, was in contemplation.

In former inſtances, when any material alteration was intended on the ſubject, the propoſals were brought

brought forward early in the Seſſion, and full time allowed to deliberate on the propoſitions.

In 1773, The Bill (after proceedings in the Committee) was read the firſt time December 15th, and was not out of the Houſe till the 2d of April following.

In 1791, The Bill was brought in December the 16th; and it did not paſs this Houſe till the 27th of May following.

In 1804, The Report was printed 14th of May; and the Bill was paſſed 26th of July.

Whereas,

In 1813, When the moſt extraordinary alteration ever attempted was brought forward, the Reſolutions were not moved till the month of June, when moſt of the country gentlemen, as well as thoſe connected with the manufacturing intereſts, had left town.

And in the preſent Seſſion, the queſtion is not even ſtirred till the beginning of May.

I ſhould have thought the late period of the laſt Seſſion would have been a ſufficient reaſon for delay; and on that ground alone I ſhould have objected to the proceeding, even if I had not been very unaffectedly alarmed at the propoſal of a free export at all times, and under all circumſtances, as well as at the immenſe increaſe of prices, till which importation was to have been allowed.

But when I looked into the Report, I felt great anxiety that it ſhould not be acted upon at all. I could not have conceived it poſſible, before the Reſolutions were

were brought forward, that it would have been attempted to increaſe, to an extent quite unexampled, the prices of regulation; in ſome inſtances, on ſuch averments, and on ſuch evidence, as are to be found in that Report; and in the important one above alluded to, without even a mention of it.

The Report ſets out with a ſtatement of the value of Corn imported in the laſt twenty-one years, and the amount of bounties paid thereupon; a period in which circumſtances, unheard of till then, occurred to raiſe the prices unnaturally, which, it may be hoped, are not likely to be inflicted upon this country and the world again. In the amount of bounties, too, is included the money granted to *indemnify to a certain extent perſons who ſhall import Corn* in a time of the ſevereſt diſtreſs ever known.

On the ground of this unexampled and *temporary* preſſure, we are deſired to legiſlate *permanently*, and to regulate future averages according to prices, freights, inſurance, and other charges, beyond all compariſon higher than were ever known, and when difficulties were interpoſed, ſuch as had at no former time ever been experienced.

The Committee next allege, that they have examined into the laws which from *time* to *time* have been made for regulating the Corn Trade: With what attention and accuracy they did ſo, will be judged of by the obſervations I ſhall have occaſion to make. I will here merely obſerve that they refer to no more than ſeven laws, one of which was repealed; theſe will be found to bear a very ſmall proportion to the whole; the total number are more than

than one hundred and twenty; but of thoſe, thirty are from the Rolls of Parliament, and one from Scobell in Cromwell's time; there are, however, nearly thirty that are well worthy of notice. See Appendix, A.

It is my intention to obſerve upon the Report in the order in which the points occur.

With reſpect to what is ſaid of the improvement of agriculture in Ireland, I decline entering into any detail, not underſtanding the ſubject; but I am ready to concur moſt heartily in any propoſal for the attainment of that object; ſuch a meaſure (if any is wanting) may, I truſt, be accompliſhed without endangering much miſchief to the whole empire.

The firſt inſtance the Committee give of their deep reſearch into thoſe laws, which have from time to time been made for regulating the Corn trade, exhibits a moſt extraordinary mis-conception: On referring to the 15th Ch. 2. c. 7. they ſay, that act gave freedom to the "Inland Corn Trade, and perhaps contributed "more, both *to the plentiful ſupply of the home markets*, "and to the increaſe of tillage, than any other law on "the ſtatute book." The terms and proviſions of this act are ſo perfectly plain and intelligible, as to render it inconceivable how they could have been miſtaken. Inſtead of giving freedom to the tranſport of Corn in the home market, it actually prohibits the tranſport of Grain at times when it would be moſt important that it ſhould be free, namely, when the prices ſhall be high.

Not to truſt, however, to my own judgement on a matter ſo perfectly plain as this, let us ſee what the Committee of Privy Council for the Affairs of Trade,

in

in a Report preſented to this Houſe in 1790, ſay reſpecting that ſame act; "The ancient laws of this "kingdom, which by a falſe policy reſtrained the in-"land trade of Corn, have in general been repealed. "The 15th Ch. 2. c. 7. which does not permit the "buying Corn to ſell again, and the laying it up in "granaries, *except when the ſeveral ſorts of Corn are be-"low certain prices therein mentioned*, is the only law of "this deſcription which will now be found in our "ſtatute book, and ought certainly not to remain "there any longer." In this opinion the Legiſlature concurred, and the act was, in conſequence, repealed, by the 31ſt G. 3. c. 30. ſect. 2. This law, therefore, which was the ſubject of the high eulogium of the Committee, fortunately exiſts no longer.

In referring to the average prices, the Committee are equally unfortunate; they ſtate the average of the twenty years preceding 1666, to have been 57s. 5½d. and of the twenty years ſubſequent to that year, to have been 46s. 3d. on the authority of "Tracts on "the Corn Trade." It has not been uſual for Committees of this Houſe, on making Reports, to rely on ſtatements from pamphlets; and we have here a proof that they ought not to do ſo. In this caſe ſuch reliance has led the Committee into an error, on which the Houſe might have been induced to act. The prices appear to have been taken from an account kept in Eton College of thoſe in Windſor market; according to which they are correct; but the Prices there ſtated are of the buſhel of nine gallons, till 1792, when, under the 31ſt G. 3. c. 30. ſect. 82. the meaſure of eight buſhels was adopted; to come at the true price,

 therefore,

therefore, one-ninth muſt be deducted previous to that year; the averages then will be 51s. 6½d. and 41s. 2d. inſtead of 57s. 5d. and 46s. 3d.

For the prices in the table that follows, Chalmers' Eſtimate and Dirom's Enquiry are quoted; on comparing theſe with the Eton accompt, the firſt ſum agrees; but as far as I have examined the remainder, the prices are uniformly lower in Mr. Dirom's ſtatement, who ſeems in all the ſubſequent ſums to have deducted 2-9ths from the Windſor price; 1-9th for the difference of meaſure would have been correct till 1792, for the reaſon I have already ſuggeſted; but the ſecond 1-9th muſt be erroneous: If it is deducted on account of the Eton table being made from the beſt quality of Wheat, as I have ſomewhere ſeen ſuggeſted, it ought to be, it cannot be ſupported, becauſe the Wheat there is what is termed Mealing Wheat, which is of a middling quality. For the ſake of compariſon, however, the table is ſufficient, as the variations are, in moſt inſtances, uniform; let us therefore examine how far the Committee are ſupported by the evidence adduced by themſelves:

The prices in their tables are as follow;

In the 5 years ending	1701	-	42 s. 8 d.
In the 4 years to	1711	-	49 s. 9 d.

From that year to 1764 the prices were certainly very conſiderably lower than that;

But in the 5 years to	1769	-	43 s. 2 d.
And in the 5 years to	1774	-	47 s. 9 d.

Which laſt prices were under the regulations continued from 1688; for there was not even an alteration in the regulating

regulating price of export or import between that year and 1774; and from that year to 1794 the fluctuations were not to any ſerious amount.

The act of 1773 (commencing 1774) makes an important alteration in the Corn Laws; it repeals the high duty impoſed on importation by the 22d Ch. 2. in lieu of which it allows the importation of Wheat when at or above 48 s., and prohibits the export when above 44 s.; which by the act of 1688 had been allowed when under 48 s.: In both caſes a bounty of 5 s. was given on the export; and yet we find in the table in the Report, that the average of five years to 1779 was only 40 s. 9 d.; much lower than in the two preceding periods of the ſame length.

The act of 1791 repeals in a ſweeping clauſe the regulating prices of 1688 and 1773; and many other Corn acts as well as the 15th Charles 2. ch. 7.; and eſtabliſhes a new principle: No Wheat could, under that law, be exported when above 46 s. (ſtill ſomething lower than thoſe at the Revolution); but with reſpect to importation, a further protection was given to the Grower of Corn; none could be brought into the country when the price was under 50 s. without payment of a duty of 24 s. 3 d.; if at or above 50 s. and under 54 s. a duty of 2 s. 6 d.; and if at or above 54 s. a duty of 6 d. On this act the Committee make no comment, and their table being brought down only to 1794 (for which no reaſon is aſſigned) I am prevented from drawing any inference *from that inſtrument*. I have, however, authentic information from another ſource, to which I ſhall refer preſently.

By the act of 1804 the export is allowed with the bounty when Wheat is at or under 48 s.; if above 54 s. no export.

If under 63 s. a duty to be paid of - 24 s. 3 d.
If at or above 63 s. but under 66 s. a duty of 2 s. 6 d.
If at or above 66 s. a duty of - - - 6 d.

Here then is a further protection of 13 s. a quarter on importation at the end of 13 years only, above the limitation in 1791.

The Committee in the face of these facts, however, proceed to observe, "That their review of the Corn "Laws shews that so long as the system of restraining "importation and encouraging exportation was per- "severed in, Great Britain not only supplied herself, "but exported much; and that the prices were steady "and moderate: And that since that system was aban- "doned, *and during the whole period* of the continu- "ance of the system that was substituted in its place, "of encouraging importation and restraining exporta- "tion, that is from 1765 to the present time, Great "Britain has not only not supplied herself, but has "imported vast quantities from foreign countries; "and also that the price has been *progressively ad-* "*vancing*, from an average of 33 s. 3 d. for 68 years "under the old system, to an average of 88 s. 11 d. "for the last nine years under the new one."

That this observation should have found a place in the Report, must astonish Gentlemen who will take the trouble of attending to the statement now submitted to them. In the first place there was no change of system whatever in 1765. The permanent laws regulating

regulating the export and import of Corn at the prices eſtabliſhed by the 22d Ch. 2. as to the importation, and by the 1ſt of Wm. and Mary as to exportation, remained unaltered till 1773. The Acts paſſed from 1765 to that year were merely temporary, intended only to meet exiſting ſcarcity.

This allegation of the Committee muſt have been made upon mere rumor, which I know had been prevalent; for it is directly contrary to the fact, of which the Committee had the means of informing themſelves. It has certainly been a received opinion that we became a conſiderably importing country, in conſequence of a change of ſyſtem in 1765; but it will be ſeen by an accompt in the Appendix, that in the 28 years from 1765 to 1792, when our difficulties commenced, there were 14 years in which the *Exports* of Wheat exceeded the *Imports*, five in which they were nearly equal, *and nine only in which the Imports exceeded the Exports* *.

The aſſertion that the prices have been progreſſively advancing for 68 years, is too looſe to admit of a correct examination, as the period alluded to, ſhewing the commencement and termination of that number of years, is not ſtated; but it may ſafely be inſiſted upon, that in no term of that duration has there been a progreſſive advance of price; which will appear from the accompts from Eton College †. The aſſertion is indeed plainly contradicted by the Tables in the very page of the Report (6), oppoſite to the one in which it is made, and in page 5, the one being a continuation of the other.

* See Appendix, B. † See Appendix, C.

The accompt recorded in Eton College is the moſt correct authority that can be found on the ſubject; on reference to that, the miſtake the Committee has fallen into reſpecting the progreſſive advance of prices will be moſt apparent and ſtriking. The record begins with 1646.

			s.	d.
Wheat, 10 years	to	1655	51	7¾
	to	1665	50	5¾
	to	1675	40	11¾
	to	1685	41	4¼
	to	1695	39	6¼
	to	1705	42	11
	to	1715	44	2¼
	to	1725	35	4¾
	to	1735	35	2
	to	1745	32	1
	to	1755	33	2¾
In this interval the ſcarcity was ſo great, as to have been the occaſion of 20 laws having been paſſed for relief in different ways.	to	1765	39	3¼
	to	1775	51	3¾
	to	1785	47	8½
In this period our unexampled difficulties began.	to	1795	54	3¾
	to	1805	81	2½
Three of theſe were years of almoſt famine, and during the whole, ſuch interruptions as were without example.	8 years to	1813	101	9¼

The averages thus brought out relieve me from any further comment on the unfounded aſſertion of the Committee, reſpecting the progreſſive advance in the prices of wheat; becauſe they ſhew that Wheat was cheaper at the end of a period of 140 years than at the beginning of it, namely, from 1646 to 1785, in

no

no part of which had there been a progreſſive increaſe: After the paſſing that miſchievous Act (as it has been called), in 1773 the average fell to 47s. 8½d. which is below that of the 20 years from 1646 to 1665.

The year 1812 is produced as an inſtance of our becoming an exporting country, from the prices which continued advancing, and a ſtatement is made to prove that. Wheat was that year 128 s.; to what part of the world (except to Iceland and Norway in ſmall quantities) could it be ſent at that price: In truth little or none was exported any where, with that exception, but for our armies in the peninſula, as will be ſeen in the ſeparate account for that year preſented from the Cuſtoms.

That the importation was greatly ſhort of what was wanted for our home conſumption, is moſt evident from the prices, for Corn was never at any time ſo dear here as in the laſt year, not even in the years of dearth 1801 and 1802.

To conſider that year therefore as one of great export is moſt extravagant. But this *year of plenty*, when the average price of Wheat was, as has been obſerved, 128s., is however propoſed to us as an inſtance of the advantage of a reſtricted importation, and to prove, beyond all doubt, which of the two ſyſtems, a free or a reſtricted trade, is the beſt; and to corroborate moſt concluſively the general inference from the review of the Corn Laws and the Corn Trade from 1670 to the preſent time.

But before I quit this paragraph in the Report, I muſt call the attention of the Houſe to the aſſertion here made in another ſhape of the invariable inſuf-

ficiency of ſupply from our home growth from 1764 to 1812. — If the Honourable Baronet would have conſulted the accounts of the exports and imports, to which I have already alluded *, he would have found that in 1765, 1766, 1769, 1770, 1771, 1776, 1778, 1779, 1780, 1782, 1785, 1786, 1787, 1789, and 1792, the exports exceeded the imports. — And that in 1772, 1773, 1781, and 1788, the balance againſt the imports was trifling. In the remaining eight years of the period the imports certainly exceeded conſiderably the exports.

In the concluding obſervation reſpecting Corn, the Committee ſay it appears to them, that " if the re- " gulating price for allowing importation is made, a " VERY HIGH ONE, it is the beſt poſſible protection " the grower can have." Here I agree with them, (almoſt the only inſtance in the whole Report.)

The Committee were not ſatisfied with the attempt to make Wheat VERY DEAR; but in the concluſion of their Report, they recommend a meaſure which would deprive the conſumer of his beſt reſource in a time of great ſcarcity, by prohibiting altogether the importation of Flour; thereby intending to put us entirely into the hands of the miller.

It is perfectly well known that our ſupply from America is nearly confined to Flour, as Wheat is too bulky an article to admit of importation, except in very inconſiderable quantities; and that in times of great ſcarcity we have had an abundant ſupply of Flour.

But we are told that ſuch a prohibition exiſts in Ireland. — Why, Sir, ſuch a meaſure may be a very

* See Appendix, B.

innocent,

innocent, or even an uſeful one, in a country where the ſupply of Grain is ſo abundant as to render it unneceſſary almoſt at any time to import; but it would be a moſt miſchievous one here. It is ſaid, however, the millers would like it; of that there can be no doubt; but without running into the common-place prejudices againſt them, I do not think they are the claſs of His Majeſty's ſubjects who ſtand moſt in need of the protection of the Legiſlature.

To ſupport this propoſition, however, the Committee inſert in the appendix a paper from ſome millers in Lancaſhire, ſtating gravely that a prohibition of the importation of Flour is neceſſary, in order to enſure a ſupply of bran for the manufactures. Sir, I ſhould be aſhamed of waſting the time of the Houſe in attempting to prove that we ſhould not incur the riſk of ſtarving the men who work in the manufactories in order to enſure a ſupply of chaff. I ſhould indeed be inexcuſable if I were to do ſo, as the reſolution is not yet again brought forward.

I come now to the Reſolutions, which are as extraordinary as the facts and arguments on which they are founded.

The one for allowing a free export is not in the Report, as has been already obſerved.

The 1ſt propoſes the repeal of the 44th of the King.

The 2d, that the averages ſhall be taken and returned in Ireland as in England.

The 3d, that the exportation of Grain ſhall be regulated by the aggregate *average price of Grain in England, Scotland, and Ireland*; a very conſiderable innovation,

innovation, calling for particular attention; the effects of which, if adopted, I ſhall have occaſion to examine preſently.

The 4th and 5th excited a great degree of alarm; and I think with very juſt cauſe. It was by theſe propoſed, that there ſhould be no reſtraint upon the export till Wheat ſhould be 90s. 2d. a quarter, and other Grain in proportion; and that till Wheat ſhould be 105s. 2d. a quarter, and other Grain in proportion, the importation ſhould be ſubject to a prohibitory duty. This is reduced in the preſent Reſolutions to 84s. both excluding the Iriſh average, which would add 6s. to each.

I have already ſtated, that a great riſe in the prices fixed by Parliament for regulating exportation and importation appeared to me highly objectionable; and I know Mr. Pitt was prevailed upon reluctantly to concur in thoſe which were enacted in 1804: but here is a propoſition at once nearly to double the amount of the protecting price for exportation, and nearly to treble that for importation, inſtead of increaſing by a few ſhillings a quarter, as in former inſtances.

The import prices now propoſed, it is admitted, are more moderate, but appear to me to be ſtill much too high, and ought not to be adopted, as before obſerved, without a patient enquiry; theſe are 27s. a quarter higher than in 1804, and 40s. higher than in 1791. A riſe to that extent in 23 years!

By the act of 1804, Wheat could not be exported when above 54s. By the Report, it was propoſed, the export ſhould not be reſtrained till it ſhould be 90s. 2d. which, in effect, would be under the propoſed regulation,

regulation, of including Ireland in the average, till it ſhould be 96s. 2d. a quarter. This is demonſtrable, becauſe the average of Ireland in the laſt 21 years was 66s. and in England 78s. * The importation is to be ſubject to a duty of only 6d. by the act of 1804, when the price ſhall be 56s. By the Report it would not be importable at the loweſt duty till it ſhould be 135s. 2d.; allowing for the Iriſh average, which would at leaſt be 141s. nearly three times the limit of 1804.

It is true, that the prices here quoted were to be in force only till February in this year; from which time the averages were to be taken according to the prices in the preceding twenty years, which, for the preſent, would have made very little difference. The average of the laſt twenty years is 77s. 4d., to which adding $\frac{1}{7}$, as propoſed by the Committee, the price for allowing export would be 88s. inſtead of 90s. 2d. and for import, adding $\frac{5}{7}$ to 77s. 4d. as propoſed, it would be 132s. 7d. inſtead of 135s., which prices would not certainly be lower for ſome time to come; probably never, if the propoſed meaſure ſhould be adopted; as in many years of the period of twenty years they were lower than even in the late plentiful ſeaſon, and the immenſe prices propoſed would infallibly raiſe them in future: But any further comment upon that propoſition is unneceſſary, as it is not again brought forward.

Not ſatisfied with the powerful effect of their own ſtatements to induce us to adopt a meaſure calculated to allow a free export, and to prohibit an import of

* See Appendix, D.

Grain

Grain to the extent of the prices ſtated, they call to their ſupport the teſtimony of four witneſſes, very reſpectable in their characters I am perſuaded, and three of them appear to be intelligent on the circumſtances with relation to which they ſpeak, deſerving certainly of great attention if the enquiry had been confined to Iriſh agriculture; but not bearing on the general Corn Trade of the whole empire, it will be neceſſary for me only to call the attention of the Houſe to the opinions they expreſs about protecting prices, and to a few of their ſtatements.

Mr. *Wakefield*, when aſked, what advance in the importation price would be ſufficient to ſecure an adequate preference to the grower of Corn in any part of the United Kingdom over the foreign grower? anſwers, "I hardly think I can anſwer that queſtion, "not having conſidered it lately."

Mr. *Killaly* thinks 42s. a barrel, about equal to 70s. a quarter, when delivered in Dublin, would be a fair protection to the grower. Let it be remembered, that the protecting price propoſed was 141s. In another part of this gentleman's evidence, he ſays, the price of labour is little increaſed, but that rents have been doubled in ten years; to pay which he thought 70s. a quarter ſufficient. The propoſal, therefore, of 141s. as a protecting price, is utterly inconceivable. In Tullamore, land increaſed £50 *per cent.* in ten years.

Mr. *Callaghan* was not prepared to ſay what would be a protecting price, but thinks, what would have been a protecting maximum in 1804, would be a ſtarving price now *. In another part of his evidence,

* Which can be accounted for only by the rapid riſe of rents.

he

he ſays, however, that the advantage derived to tillage, by a free export of grain from Ireland to foreign countries, *might be purchaſed too dearly under certain circumſtances.*

Mr. *Grierſon* thinks, that the price in the Dublin market ſhould be 50s. a barrel, equal to about 83s. a quarter, for *the beſt ſort of wheat* *. He is alſo of opinion, that the land *now in tillage* might be made to produce one half more. And all the witneſſes agree that the growth of wheat has increaſed, and that tillage has been extended.

I here cloſe my obſervations on the Report; which, from the detail I have felt myſelf compelled to enter into, I am afraid may have been tireſome to the Houſe. But it appears to me to be of high importance that the miſ-ſtatements of the Committee (made involuntarily I am perſuaded) ſhould be corrected, not only as they may otherwiſe influence the conduct of Members of this Houſe, but for the purpoſe of counteracting the miſchief which has been done by their having been adopted as correct throughout the country.

What occurs to me further upon the general ſubject, I will ſtate as briefly as I can.

I have brought under the notice of the Houſe the protecting prices recommended by the Committee, and have ſhewn not only how diſproportionate they are to any former inſtances, but how much higher they are than the witneſſes examined by the Committee think would be ſufficient.

If we refer to another authority, which the advocates for high prices will not object to, it will appear,

* Probably not exceeding 80s. for Middling Wheat.

that

that thoſe in the Report are higher than are ſufficient to meet the great and rapid increaſe of rents. I allude to Mr. Curwen, who I may be permitted to name, as he is no longer a Member of the Houſe; a gentleman whoſe attention to every part of this ſubject has not been exceeded by any one; nor do I believe there is an individual in this country who values more highly than he does the importance of encouraging agriculture, as oppoſed to promoting manufactures; under an impreſſion on his mind, that the latter ſhould not for a moment be put in competition with the former; perſuaded that the ſtoppage of manufactures, generally ſpeaking, would have no important conſequences, nor would be laſtingly felt, conceiving, as he did, that the individuals engaged in the manufactories would in a ſhort ſpace of time fall into other channels of employment. He has ſtated thoſe opinions both in Parliament and in print, for which no blame can be imputable to him, becauſe I am ſure they are ſincere; nor do I refer to them for the purpoſe of combating them, which it would not be fair to do in his abſence; but I think it a duty to ſhew, that the views of a moſt zealous agriculturaliſt are more limited than thoſe of the Committee, for protecting the growth of Corn. In his Addreſs to the Workington Society in 1811, he tells them, "that the *exorbitant rents* which have been "given for land, do not appear to be warranted, as "long as the Corn Laws remain as they are. Sixty-"ſix ſhillings, the rate at which importation may be "made, is now greatly too low; it ought at leaſt to "be 80s."

Where

Where there has been any alteration in the rents in the laſt two or three years, I believe they have fallen; the *exorbitancy* alluded to by Mr. Curwen muſt, I think, have prevented any riſe in them. We ſee, then, the price he thought would be a protecting one againſt importation, was 61 s. a quarter below that of the Committee, as their 135 s. would have become 141 s. by including Ireland in the average. It is now propoſed to be 90 s. including the Iriſh average; which is ſtill 27 s. higher than 1804, and 40 s. higher than in 1791, when the whole ſubject was moſt fully conſidered, firſt in the Privy Council, and afterwards in Parliament.

My own view of the ſubject is, THAT THE GROWER OF CORN SHOULD BE VERY EFFECTUALLY PROTECTED, TO THE EXTENT OF THE PRICE BEING HIGH ENOUGH TO ENSURE HIS BEING ABLE TO PAY A FAIR RENT, AND TO HAVE A REASONABLE PROFIT TO HIMSELF; BUT WHEN THAT OBJECT SHALL BE SECURED, THE CONSUMER SHOULD THEN HAVE EVERY POSSIBLE FACILITY OF SUPPLY AT A PRICE NOT EXCEEDING THE PROTECTING ONE.

In this I have the good fortune to agree with the Committee of Privy Council, who, in the concluſion of the Report to the King in 1790, afterwards preſented to this Houſe, ſay, "That in forming the re-
"gulations then ſuggeſted by them, they had endea-
"voured equally to provide for the proſperity of the
"grower of Corn, and the neceſſities of the conſumer.
"The intereſts of the grower and conſumer are ſup-
"poſed by ſome to be at variance: To reconcile them
"as much as poſſible, is the end which every wiſe
"Government

" Government ſhould endeavour to attain. The in-
" tereſt of the conſumer is entitled to the firſt con-
" ſideration, ſo far as to preſerve him, *in every poſ-*
" *ſible contingency*, from ſcarcity and diſtreſs; and as
" diſtreſs for want of this neceſſary article of ſubſiſt-
" ence cannot long exiſt in any country without
" expoſing it to thoſe commotions which frequently
" happen in times of dearth, it is not likely that the
" grower of Corn would enjoy the fruits of his in-
" duſtry in ſafety, unleſs due attention is paid *to this*
" *firſt and capital object*? But this point being once
" ſecured, the intereſts of the grower ſhould, in the
" next place, occupy the particular attention of the
" Legiſlature. The production of Corn is the firſt and
" moſt important occupation of the ſubjects of every
" country, and on its ſucceſs reſts the main ſupport
" and proſperity of every other trade: For the ſake
" of the conſumer, therefore, the moſt liberal encou-
" ragement and protection ſhould be given to thoſe
" employed in it; *for without offering proper incitements*
" *to their induſtry*, plenty can never be procured; for
" theſe reaſons it will be found, perhaps, on due con-
" ſideration, that the intereſts of the grower and
" conſumer, well underſtood, are leſs at variance
" than at firſt they may appear. In the advice which
" the Committee have thought it their duty to offer
" to Your Majeſty, they have aimed at diſcovering
" the point of union at which theſe intereſts meet;
" and they humbly refer to the judgement of Your
" Majeſty how far they have accompliſhed the object
" they had in view."

Conſiſtently

Conſiſtently with theſe opinions, it appears to be deſirable in the firſt place to come to a determination what the prices ſhould be at which importation ſhould be allowed and exportation reſtrained; taking it for granted that no one *now* entertains the remoteſt idea of an entirely free trade in corn, which would be equally miſchievous to the grower and conſumer.

Whatever deference may be due to the opinions of eminent writers on this ſubject, I do not believe that *in the preſent ſtate of things* any one will be found to recommend that meaſure. The low value of land and wages of labour in the northern parts of the continent, occaſion the prices of Corn to be generally ſo much cheaper there than here as would enable the merchant, after paying ordinary freight and inſurance, (eſpecially in peace,) to ſell at prices here below what the Britiſh farmer could afford to pay his rent at; this is deciſive againſt a free import. There have been no importations from Dantzig for a conſiderable time, but the laſt average price I have ſeen was 36s. 3d.; and the charges from thence into the port of London are now 26s. which in the war were 82s. * I am however not aware how the preſent meaſure of allowing a perfectly free export, and creating additional difficulties in the way of

* In War.		Now.	
Shipping Charges	10s.	Inſurance	2s.
French Licence	10	Freight	14
Inſurance	17	Shipping Charges	10
Freight	45		26s.
	82s.		

import

import can be conſidered as conſonant with the opinions of authors who recommended *a free trade* in Corn.

If there ſhall be no reſtraint on export, Corn may in a time of ſcarcity be ſent out of the country to ſome other places where the want may be more urgent than here, and ſo the price be enhanced beyond all poſſible means of the labourer and manufacturer purchaſing. We are told, however, that this is not likely to occur, becauſe ſuch places may be ſupplied from the north of Europe; but we know from experience, that a ſcarcity has not unfrequently happened at the ſame time throughout this quarter of the world.

Without regarding that conſideration, it is propoſed that the export ſhall be completely free, but that the import ſhall remain fettered with difficulties and diſadvantages as at preſent, and under prices greatly increaſed.

The determination reſpecting prices ſhould of courſe depend upon the rents the farmers pay; but whether that ſhould be according to the *exorbitant rents* alluded to by Mr. Curwen, or according to more moderate ones, I am afraid it will be difficult to ſettle; even if thoſe ſhould be inſiſted upon, I am inclined to believe, on enquiry of the moſt intelligent and experienced ſurveyors in valuing eſtates at the time Mr. Curwen wrote, that the price of Wheat at 80s. a quarter, would afford a ſufficient protection to the grower.

Under the exiſting laws the export is free from all embarraſſment as ſoon as the price falls below the preſcribed limits; but it is not ſo with regard to importation; in the way of that there are great diſcouragements

ragements and difficulties, even with ports in Europe: and impoſſibilities reſpecting ſupplies from the Black Sea, from whence quantities to almoſt any extent may be had, when the navigation is not interrupted by the Turks.

This ariſes from the ſyſtem eſtabliſhed for regulating the import; the prices are taken according to the averages of the preceding ſix weeks, and the returns, which are to guide the importation, are ſent to the ports every three months; after which the importers are expoſed either to a prohibition or a high duty.

The ſupply of Wheat in times of ſcarcity is principally from Poland. The foreign market is governed chiefly by the London prices. We have been conſidered as the conſumers of the ſurplus produce of that country; and when England has drawn deeply, it has been procured from *the interior:* the quantities to be had at the *ſhipping ports* on the continent at any given time, are ſeldom conſiderable. The proprietors of the great eſtates in Poland are not in the habit of ſending large ſupplies to the coaſt in queſt of buyers; preferring to keep their produce on their own eſtates to hazarding a precarious ſale for it at the ſea-ſide. Corn cannot therefore be had *immediately* on its being written for from hence, when the demand is preſſing.

In late years it was hardly poſſible to write to Dantzig, Bremen, or Koningſberg to get the cargo here in time; the uncertainty of doing ſo muſt indeed at all times be conſiderable. From Odeſſa, and neighbouring ports, through which immenſe ſupplies might be derived from Poland, by the Bog, the Dnieſter and

the Dnieper, it would be hopeleſs to attempt an importation. It would therefore require that the period ſhould be extended.

It may be worthy of conſideration, whether the averages ſhould not be taken annually in the latter end of December to govern the importations for a year; becauſe, by the cloſe of the year, a judgment might be formed of the ſcantineſs or abundance of the preceding harveſt.

That may be objectionable, but ſome extenſion of the time ſeems to be neceſſary. It would alſo be a highly beneficial meaſure to permit Corn to come here freely at all times from all places, and in ſhips of any country with which we are in amity, as other proviſions may now be brought, inſtead of being reſtrained to Britiſh ſhips, or ſhips of the country from whence the importation is made; for however friendly I have been throughout my public life to the intereſts of our navigation, I think the ſupply of the people a higher conſideration than a temporary ſuſpenſion of the 12th Ch. 2. to an inconſiderable extent.

Any new facility of this ſort, or of additional protection to warehouſing, could not be ſaid to be injurious to farmers, while it would be the beſt protection againſt monopoly, and the beſt ſecurity againſt the ill conſequences of a ſcarcity.

Nor would ſuch regulations be likely to operate againſt our exchange, as the Grain would probably be ſent here on foreign account, and would not be paid for by us, except in the event of neceſſity obliging us to take it out for home conſumption: we ſhould likewiſe derive conſiderable advantage from various

ſources,

ſources, of commiſſion, landing charges, warehouſe rent, re-ſhipping, &c. &c. In which caſe it would poſſibly be prudent not only to give up the duties on warehouſing, but to give further encouragement to it.

The Committee of Privy Council in 1791 ſtrongly recommended the meaſure of warehouſing; they ſay, "There is no regulation in our ſyſtem of the Corn "Laws that is more beneficial, and more deſerves "therefore *to be extended and improved*, than thoſe "proviſions that permit the warehouſing of Foreign "Corn. This regulation tends to ſecure to us a very "important branch of commerce; it enables our "merchants, who receive Corn from the Americans "in payment of their debts, to lodge it here, either "for the home or foreign market, as occaſion may "require; it is alſo the only method of forming "magazines of a public nature in this country againſt "times of diſtreſs and ſcarcity, without prejudice to "the Britiſh Farmers and Growers of Corn." The Report then goes on to recommend that the meaſure ſhall be carried into effect by the public defraying the expence of warehouſes and officers. What the Committee of Privy Council allude to with reſpect to the Americans, applies to all foreigners who take our manufactures*. This has been carried into effect by the

* In another part of the ſame Report there is the following paſſage: "In other countries magazines are formed by their "reſpective Governments, or by the principal magiſtrates of "great cities, as a reſource in times of ſcarcity. This country "has no ſuch inſtitutions. The ſtores of Corn are here depoſited

 "in

the law of 1791, except as to relief from warehouſe rent and low duties.

As the Iriſh average, as now propoſed, is to be included, it will be worthy of conſideration, whether proviſion ſhould not be made for putting the Britiſh and Iriſh conſumer on the ſame footing; to compenſate the difference of the average, which, in a period of 21 years ſelected by the Committee, has been ſhewn to be 12s. in Ireland below that of Great Britain.

The average in Great Britain - -	78s.
Do. in Ireland - - - -	66s.
Average of United Kingdom - -	72s.

The adoption of that average would neceſſarily operate very unequally upon the reſpective countries; as in Ireland when Wheat would be cheaper by 12s. a quarter than in Great Britain, no more duty would be chargeable than in England; while the effect of including in this meaſure the Iriſh average with the Britiſh would deprive the Engliſh conſumer of the advantage of importing Foreign Corn at a low duty.

" in the barns and ſtacks of wealthy farmers, and in the maga-
" zines of merchants and dealers in Corn, who ought by no means
" to be reſtrained, but rather encouraged, in laying up ſtores of
" this nature; as, after a deficient crop, they are thereby enabled
" to divide the inconvenience ariſing from it as equally as poſſible
" through every part of the year; and by checking improvident
" conſumption in the beginning of ſcarcity, prevent a famine,
" which might otherwiſe happen before the next harveſt. The
" inland trade of Corn ought therefore to be perfectly free," &c.

The

The Committee tell us "that if the regulating "price for allowing the importation of Corn is made "A VERY HIGH ONE, it will be the beſt poſſible pro-"tection the grower can have;" and they at the ſame time recommend *moſt ſtrongly*, that the free exportation "of it ſhould be allowed to all countries "till the price becomes what may be conſidered A "VERY HIGH ONE." All this is very good for the grower, but what becomes of the conſumer? The labourers and manufacturers, and not only thoſe, but others in the lower ranks in life, and a large proportion in the middling ranks alſo, have endured, with patient reſignation, the moſt ſevere and trying privations in unexampled years of ſcarcity; looking forward, with hope, to better times; ought we then by any meaſure of ours to fruſtrate that hope? Or ought we not rather to give them every poſſible facility of ſupply, conſiſtently with the intereſt of the grower, where that ſhall be neceſſary and attainable? I am compelled to ſay, that their intereſts appear not to have been ſufficiently attended to in the Report.

Independently of conſiderations of humanity, we ſhould not be carried away by the arguments in favour of agriculture excluſively, however important it is to attend to thoſe, and with all due reſpect for the opinions coinciding with Mr. Curwen's, it muſt be admitted that the manufacturing intereſts in this country deſerve the moſt attentive and watchful care of the Legiſlature, not merely for the ſake of the induſtrious and meritorious work people, a ſufficiently

ſtrong one, but to counter-act as far as we can the cheapneſs of labour in other countries, ariſing principally from more moderate prices of Corn.

In the Report of the Committee of Privy Council, before referred to, it is obſerved, "that the condition "of the country labourer certainly requires that the "price of Corn ſhould be low, that he may be en-"abled by his wages to purchaſe what is neceſſary "for his ſubſiſtence as ſoon as the price of Wheat "paſſes 48s. The Legiſlature have thought it their "duty to attend to the neceſſities of the poor, and "to encourage the importation of Foreign Wheat by "allowing it at very low duties." This ſtatement was in 1791; and in 1813 it was propoſed to give them no protection by importation till the price (including the Iriſh average) ſhould be 141s. a quarter!! nearly three times the limit previous to 1791. The preſent propoſal of 90s. appears to be ſtill much too high; it is conſiderably higher than the witneſſes examined by the Committee, and Mr. Curwen thought neceſſary.

Now I have a firm perſuaſion, as I have before ſtated, that the intereſts of the grower and of the conſumer, rightly underſtood, are by no means incompatible; but in the Report of the Committee, all conſideration is for the grower, HIGH PRICES were their leading, if not their ſole object; and the mode of obtaining it is ſubject to very little uncertainty, which we may learn from experience.

The limits for exportation and importation were not altered from 1688 to 1773: From 1715 to 1765 the averages taken at ten years were below 40s.; during

during the greateſt part of that time below 36s. as has been ſhewn; whereas in the eight years previous to 1773, till which year the new ſyſtem did not take place, the average became ſo high as £2. 10s. 10d. in the two years to 1765 it had riſen to 44s. 6d. inclusive *. In 1773 the price limited for export, as has been ſhewn, was 44s., which in 1688 was 48s. and in the eighteen years from 1774 to 1791 inclusive, when the next alterations took place, the average was £2. 9s. 8½d., ſomething leſs than in the eight years preceding.

In 1791 the complete reviſion of the Corn Laws took place, aided by the report already alluded to by the Committee of Privy Council for the Affairs of Trade; the whole ſubject was then moſt fully conſidered; many of the laws which had long been in force were repealed, ſeveral new proviſions were made; and it was enacted, that when Wheat was under 44s. it ſhould be exported on a bounty of 5s. and that when it was above 46s. there ſhould be no export; and if under 50s. there ſhould be a prohibitory duty on importation; but if above 50s. and under 54s. on a duty of 2s. 6d.; and if at or above 54s. on a duty of only 6d.

Theſe regulating prices continued till 1804, during which period the average of the thirteen years was £3. 14s. 5½d.

In 1804, the laſt act, regulating prices, was paſſed: Under this law there was a reſtraint of the exporta-

* See Appendix,

tion

tion of Wheat when it ſhould be above 54s.; here was an increaſe of 8s. above 1791, a greater advance than had ever before been made; and the average, from 1805 to 1813, incluſive, was £5. os. 3d. In theſe two laſt periods there certainly were years of ſcarcity, and moſt unuſual difficulties in the way of importation; but with all due allowance for thoſe occurrences, the increaſe of the averages were moſt extraordinary. May it not then be aſked, if it took place to that amount, on a riſe of a few ſhillings on the export price, as fixed by law, what might have been expected from a riſe of 42s. at once; that is, from 54s. to 96s.; 90s. nominally, but becomes 96s. by adding the Iriſh average? And may I not ſtill aſk what may be now expected from the operations of the Reſolutions moved by the Honorable Baronet this afternoon?

Hitherto I have confined my obſervations to the care of the immediate conſumer; but ought we to exclude from our minds the effect that would inevitably be produced on our poor rates, and the price of labour; in truth, no very ſmall proportion of the latter, is in many inſtances paid out of the former; I mean when the labourer has more young children than it is poſſible for him to maintain from his weekly wages; the allowance made to paupers out of the work-houſe is generally according to the price of the quartern loaf.

The whole charge incurred for the poor would, I think, be eſtimated low at £6,000,000. The money actually expended for their ſupport in 1803, was £4,267,000,

£4,267,000*, ſince which, in many pariſhes, the rates, from the preſſure of the times, have been nearly doubled. It muſt be apparent, therefore, that the price of Bread is of conſiderable importance to thoſe who contribute to the maintenance of the poor, as well as to the lower and middling claſſes of ſociety. The effect of that on the price of labour is not leſs evident, the one ought to riſe with the other; labour became much higher in 1799 and 1800 with the dearneſs of Corn, and it has been reduced in many parts of the country ſince the price of Bread has fallen.

There are however other conſiderations which preſs ſtrongly on my mind: I allude to the revenue, and to the conſumers of beer and other articles produced from Grain: The firſt belongs more immediately to my Right Honourable Friend, the Chancellor of the Exchequer; but it ſhould not be held to be a light one, in the preſent time eſpecially, when the produce of ſome of our taxes may be affected by fraudulent practices on the return of peace.

The import price of Barley under the Act of 1804 was 31s. 6d. the Report recommends its being raiſed to 54s. 2d. a difference of more than 22s. a quarter. I believe ſomewhat more than three barrels of beer is brewed from a quarter of malt; but rating it at only three barrels, an addition of 5s. a quarter would make an increaſe of 1s. 8d. a barrel, and conſequently an

* It appears by a return to parliament, that the whole ſum raiſed in that year by poor's rates, was £5,348,000. the difference was paid for militia, highways, &c.; this charge is more than double the amount of the average of 1783-4 and 5, and more than treble that of 1776. With theſe facts before us, my conjecture of £6,000,000. muſt be thought much below the real amount.

eventual

eventual riſe of 20s. a quarter of malt would add at leaſt 6s. 8d. a barrel to the price of ſtrong beer, equal to two-thirds of the duty now payable on the article: As the brewer would however naturally indemnify himſelf for his additional capital, the riſe of 20s. a quarter in barley would operate to nearer 3-4ths than 2-3ds of the duty; from 3-4ths to about one penny a quart on porter. A reference to accompts will ſhew, that this is not a miſtaken view of the ſubject. Grain was at its higheſt price in 1813; and in that year the duty on ſtrong beer was about £240,000 leſs than in 1812: And on a compariſon between 1813 and the average of the three preceding years, the reſult would be nearly the ſame; and the price to the conſumer was raiſed conſiderably.

Important as this conſideration is, as to the brewery, it is not the only one we ſhould have in our contemplation; becauſe, in proportion to the high price of malt, the temptation offers itſelf to uſe other and cheaper ingredients inſtead of it.

Such practices have been in uſe for more than a century, in times when Grain was at extremely low prices *. Laws have been paſſed for the prevention of them,

* By the 13th of W. 3. ch. 5. ſugar, honey, foreign grains, Guinea pepper, liquor, or ſyrup made from malt and water (beer druggiſts it ſeems were then known), Cocculus Indiæ and other *unwholeſome materials* were prohibited to be uſed. The prohibition of theſe articles was further enforced by ſtatutes in the reign of Queen Anne, in which acts broom and wormwood were included. Theſe protections for the health of the people, and againſt frauds on the revenue, were, however, found ſo ineffectual, that a law was paſſed ſo lately as in 1802, 42 G. 3. ch. 38. ſect.

them, and for the puniſhment of the offenders; but detections in this caſe are extremely difficult; notwithſtanding which, convictions for uſing drugs in beer are perhaps more frequent, proportionably, than in any other exciſable commodity. The fraudulent brewer has a further inducement to uſe the forbidden articles than the cheapneſs of them, as he is thereby enabled to get rid of the compare which the officer makes of the quantity of beer brewed with that of malt uſed; and I aſk, ought we then lightly to add greatly to the inducements that perſons who have no regard for their character have for uſing noxious articles inſtead of Malt?

I ſhall not be ſuſpected, I am ſure, of meaning to convey the remoteſt reflection on any of thoſe carrying on manufactories of beer, who are protected equally by their characters, and by their being above temptation; but that the practices continue to prevail, the numerous convictions, both in the ſummary juriſdiction and in the Exchequer, afford a certain proof of.

If we look to the diſtillery, the importance to the revenue will be found to be not leſs: The increaſe of 20s. a quarter on malt would, I think, be 1s. a gallon on ſpirits.

Now, it ſeems to have been generally admitted, that it is deſirable to have the duty on this article carried as high as it can be, without leſſening the conſumption.

ſect. 20. increaſing the penalty from £20. to £200. for uſing *noxious and unwholeſome drugs*, vitriol, grains of Paradiſe, opium, &c. and at length enacting, that *no ingredients ſhall be uſed in making beer except malt and hops.*

If,

If, therefore, the price of grain raiſes the coſt of the ſpirit 1s. a gallon, to that extent the revenue, when malt is uſed, muſt ſuffer. I know I am ſupported in theſe opinions by a perſon of the very beſt experience in the revenue of exciſe; and in the latter caſe, not only by him, but by perſons moſt converſant in the manufacture. In Scotland and Ireland the private diſtillation is chiefly from grain, but in England from ſugar and molaſſes, chiefly the latter. In proportion, therefore, as the price of barley and malt is increaſed to the entered diſtiller, the profits to the fraudulent one would be increaſed. If I am right in my eſtimate of 1s. a gallon, it would be nearly £300,000 a year on corn ſpirits.

My Right Honorable Friend cannot be ignorant of the frauds to which I allude, in that branch of the revenue; they are, I believe, trifling in England, compared with what they are in Scotland and in Ireland; but even here I ſhould, on conjecture, eſtimate them from 1-6th to 1-8th of the conſumption of the country.

The loſſes to the revenue I have here ſtated, and of increaſed prices to the conſumer, are on a ſuppoſition of the prices of Grain being raiſed to thoſe propoſed by the Honorable Baronet, which will certainly not invariably be the caſe; but the meaſure is avowedly to obtain HIGH prices for Grain, and in proportion as that ſhall ſucceed, the conſequences above referred to will follow.

Here again I call upon the Houſe to conſider whether we ſhould not be cautious of putting the revenue to ſo much hazard, and of offering ſuch

ſtrong

ſtrong inducement to the fraudulent manufacturer to attempt an eſcape from the duty. The eſtimates here ſuggeſted are made on the prices recommended by the Committee; thoſe now propoſed by the Honorable Baronet are about one third lower; to that extent, therefore, the miſchief apprehended will be leſs.

Let me next aſk if the landed Gentlemen will have all the advantages from the high price of Corn that are held out to them? I have already noticed the effect that would inevitably be produced on the poors' rates, and the price of labour, by dearneſs of grain, and that in many inſtances the increaſed price of bread *directly* raiſes the price of labour.

We are told, however, the farmer wants further encouragement to induce him to produce more grain, and the owner of the ſoil to put more land in tillage, of which no proof is adduced; but we have ſtrong preſumptive evidence to the contrary. In the ten years from 1801 to 1811, our population in England alone * increaſed 1,448,000: In that period the average exceſs of importation above exportation of wheat was 586,814 quarters; but in that period are included two years of the greateſt ſcarcity ever known in this country. Excluding thoſe, the average exceſs of importation of the other eight years was 388,789 quarters. If we look to the twenty-ſeven years from 1773 (the year in which the act was paſſed which has been ſo much exclaimed againſt) to 1799 incluſive,

* I ſtate the increaſe of the population in England only, becauſe the accompt of imports and exports of Grain are confined to England.

we

we ſhall find the exceſs of imports above the exports on an average to be no more than 140,000 quarters annually *; within which period we had not only an immenſely increaſing population to provide for, but great numbers of the labouring claſſes acquired the habit of uſing the beſt wheaten bread, who before conſumed flour from rye or barley, or a coarſer ſort from wheat: And conſidering how large a proportion of thoſe claſſes have little other food than bread, it is not wonderful they ſhould ſupply themſelves with that of the beſt quality.

If, with the knowledge of theſe facts, we reckon the conſumption at only a quarter a head annually, according to the common computation, which I am perſuaded is rather below the quantity, it will be ſeen to what immenſe an extent our tillage muſt have been increaſed in late years.

The number of Incloſure Acts have alſo been on the increaſe for ſome time paſt; and notwithſtanding the immenſely high prices which have offered a ſtrong inducement to the extenſion of tillage, the land now in cultivation is capable of very great improvement. Mr. Grierſon, a Gentleman intelligent in Iriſh agriculture, tells us, that land in tillage might be increaſed one half. And Mr. Curwen in the publication (before alluded to) in 1811, ſays, "I cannot ſay how "much I have been aſtoniſhed with the appearance "of the country from Ferry-bridge to Newark: "This, with little exception, is as fine a Corn diſ-"trict as any in England; but how wretchedly cul-"tivated! The rents not half what are paid in the

* For theſe quantities ſee Table B. in the Appendix.

"Lothians;

" Lothians; the ſoil equal, &c." And in another part of the ſame work, the author, who is a very competent judge, tells us, " the coſt of a good and bad " crop is nearly the ſame; the profit in a failing crop " is little, if not attended with loſs; the injury to the " land, much and certain." If then the extraordinary encouragement offered by prices in a time of famine, were not a ſufficient inducement to increaſe the quantity of Corn produced, which might have been effected to a great extent at little or no additional expence, what rational expectation can be entertained that any additional riſe of prices, computed on ordinary occurrences, will tempt perſons to put large parcels of new land into tillage, (attended with an infinitely larger expence than the improvement of exiſting cultivation) beyond the advantages they already have. But if large quantities of land now uncultivated, or in paſture, ſhall be brought into tillage, may not the preſent grower look upon that as injurious to him by lowering the prices?

The Committee hold out, to captivate one deſcription of people, an expectation that by increaſed cultivation bread will become cheap; and to another, that raiſing the prices of importation and leſſening thoſe for exportation, Corn will be dearer; the attempts made to reconcile theſe two objects can hardly miſlead any one, notwithſtanding the very ingenious arguments uſed; at the time thoſe are urged, it is acknowledged that HIGH PRICES is the object in view; and we know from experience *that* muſt be obtained by the means propoſed.

Fully

Fully aware of the difficulty of the ſubject on which I have troubled the Houſe at ſo much length; I have conſidered it moſt deeply; and if I am not greatly miſtaken, the land owner will profit by the meaſure in an infinitely ſmaller proportion than the labourers in agriculture and in manufactures, and the claſs of ſociety next above thoſe, will ſuffer from it.

The former have in moſt inſtances been partially, at leaſt, indemnified by an addition to their wages, or in ſome other way; but the others have not, and indeed could not have been, to any extent. Theſe deſcriptions of people have borne the preſſure with a degree of patience that cannot be too highly commended; ought we then, as ſoon as we are bleſſed with a plentiful ſeaſon, to turn ſhort upon them, and to adopt a meaſure which is to render it certain, as far as the interpoſition of the Legiſlature can be effectual, that the price of bread ſhall permanently be above double what it was before the unexampled miſeries of the late war were inflicted upon us *.

Other points which have been thought of ſome importance are alſo entirely left out of ſight, both in the Report and in the Reſolutions. Nothing is ſuggeſted reſpecting ſome permanent proviſion to aſcertain when it ſhall not be allowed to diſtil from Grain; a meaſure loudly called for to prevent ſpeculation and uncer-

* The price of the quartern wheaten loaf, for a ſeries of years before 1794, fluctuated from 6d. to 7½d.; the price for importation, as propoſed to be regulated, is 90s. a quarter, which would make the quartern loaf 13½d.

tainty,

tainty, equally miſchievous to the manufacturer and to the revenue: Nor is any mention made of giving facility to importation, when by law this ſhould take place.

I truſt enough has been ſaid, to convince every one that a more comprehenſive view of the ſubject ſhould be taken before ſo great a change in our Corn Laws is acquieſced in. Let me repeat that we are called upon to give up, on the mere ſuggeſtion of the Honorable Baronet, the regulations reſtricting the export of Corn at all times, and under whatever circumſtances of diſtreſs we may be in, without beſtowing an hour of our time to enquire whether an alteration of that magnitude is fit or not; which regulations commenced in an early period of our hiſtory, and have been varied according to circumſtances in every reign ſince; even in the time of the Commonwealth.

In ſupport of the other Reſolutions regulating the export and import trade in Corn of the whole empire, it is true we have a Report from a Committee; but ſuch a one as I believe this Houſe has never yet acted upon. Let me aſk, Gentlemen, if they think they ought to riſk ſuch conſequences as have been pointed out on the miſerable authority they have before them, full of errors and miſtakes, and with no other evidence than that of two or three Gentlemen, whoſe means of information are confined to the agriculture of Ireland.

The infinite importance of *a full* enquiry would well warrant a delay till the next ſeſſion, when, in a time of ſettled peace, it might be entered upon more ſatisfactorily, and with a better proſpect of ſucceſs, than we can entertain a hope of at preſent.

I earneſtly intreat, therefore, for the credit of the Houſe, and for the ſatisfaction of the Country, we may not take this Report for our guide, but proceed in a manner conſiſtent with the infinite importance of the ſubject. I will detain the Houſe no longer; but I cannot ſit down without offering my thanks for the attention with which they have honored me.

It is known that the Houſe went into a Committee on the Corn Laws, in which the Reſolutions for an unlimited export was immediately voted; after which the Honorable Baronet waived his Reſolutions for ſpecific duties, and at once agreed to a Scale of Prices, which an honorable friend of mine took out of his pocket, on the ſudden. Theſe, I obſerved, may be entitled to ſome preference over the others, on account of the gradation, but equally unfit to be adopted, as ariſing out of no enquiry or inveſtigation whatever. It was only a few days before that a plan of a gradation of prices was left at the Office for Trade, by the Honorable Baronet, as intended to be moved by himſelf.

APPENDIX, A.

ACTS, &c.

RESPECTING THE EXPORTATION AND IMPORTATION OF CORN,

AND SUCH AS HAVE RELATION TO THE PRICES THEREOF.

The Acts, &c. to which this Mark ❁ is prefixed appear to be moſt worthy of Attention.

1225. 9 H. 3. c. 25.	Only one Meaſure of Corn throughout the Realm.
1266. 51 H. 3. Stat. 6.	Mode of aſcertaining the Price of Wheat, by which the Price of Bread ſhall be regulated.
1325. 8 & 9 Ed. 2. Rot. Parl. Vol. 1. 340.	❁Proclamation, on account of the Scarcity of Corn, that no Wheat ſhall be uſed in the Brewery: On a Petition from Wincheſter.
1324. 17 Ed. 2. Rot. Parl. Vol. 1. 458.	❁Corn may be exported from Ireland into England, on Security that it ſhall not be carried to the Scotch or other Enemies.
1335. 9 Ed. 3. c. 1.	Corn may be bought and ſold freely throughout the Realm, as well by Foreigners as Denizens. This is confirmed, 25 Ed. 3. in the Rolls of Parliament, Vol. 2. p. 231. See alſo An° 1370.

*1339. 13 Ed. 3. Rot. Parl. Vol. 2. 106.	❁ Writs to be directed to Sheriffs, and to Mayors, &c. at the Sea Ports, to prevent the Exportation of Corn, without the King's Licence.
1350. Stat. 25 Ed. 3. Stat. 5. c. 10.	All Meaſures ſhall be according to the King's Standard, and the Quarter of Corn ſhall be Eight Buſhels.
1360. Stat. 34 Ed. 3. c. 20.	❁ Prohibits poſitively the Exportation of Grain, except to the King's Poſſeſſions in France. Repealed by 21 Ja. 1. c. 28. ſect. 11.
1363. 37 Ed. 3. Rot. Parl. Vol. 2. 277.	❁ Proclamation againſt exporting Corn without Licence.
1364. 38 Ed. 3. Rot. Parl. Vol. 2. 287.	The Commons in the North pray that no Corn may be allowed to paſs the Marches of England into Scotland.
1371. 45 Ed. 3. Rot. Parl. Vol. 2. 305.	❁ Corn may be freely bought and ſold throughout the Kingdom.
1376. 50 Ed. 3. Rot. Parl. Vol. 2. 350.	❁ Corn may be exported when not prohibited by the Council.

* In this Year there is an Entry in the Parliament Roll of a Contract by Merchants of Hull and Lynne to deliver a Quantity of Wheat at 9s. a Quarter. Rot. Parl. Vol. 2. p. 109.

1378. 2 Rich. 2. Rot. Parl. Vol. 3. 47. — ❀Corn may be bought and ſold by Natives and by Merchants Aliens Wholeſale or by Retail in any Part of the Realm freely.

1382. 6 Rich. 2. Rot. Parl. Vol. 3. 141. and 396. — ❀No Corn to be exported except to Berwick, and to the King's Poſſeſſions in France, on Forfeiture of the Grain and Veſſel, without Licence from the Council: And thoſe who ſhall have Licence, to produce Proof of their having conformed thereto.

1383. 7 Rich. 2. Rot. Parl. Vol. 3. 164. — Corn ſhall not be ſent into Scotland, either by Land or Water, without a ſpecial Licence from the King.

1389. 13 Rich. 2. Rot. Parl. Vol. 3. 269. — Horſe Provender to be charged according to the Price of Corn.

1390. 14 Rich. 2. Rot. Parl. Vol. 3. 281. — The Commons pray that Proclamation may be made for the due Obſervance of the Statute of Meaſures; and that the Houſes of Brewers and others who buy Corn by the Meaſure of Nine Buſhels inſtead of Eight, may be ſearched for falſe Meaſures.

1391. Stat. 15 Rich. 2. c. 4. — Corn to be ſold only by the Quarter of Eight Buſhels.

1391. Rot. Parl. Vol. 3. 291. — The ſame Proviſion.

Rot. Parl. Vol. 4. p. 14. — The ſame Proviſion.

Rot. Parl.
Vol. 3. p. 455. 2 H. 4.
493. 4 H. 4.
546. 6 H. 4.
568. 7 H. 4.
612. 9 H. 4.
635. 11 H. 4.
648. 13 H. 4.
Vol. 4. p. 6. 1 H. 5.
16. 2 H. 5.
64. 3 H. 5.
Vol. 5. p. 228. 31 H. 6.
508. 4 Ed. 4.
Vol. 6. p. 154. 14 Ed. 4.
238. 1 R. 3.
269. 1 H. 7.

❁ Corn exempted from Duty on *Importation* in all these Acts of Subsidy; the last for the Life of Henry the 7th.

1393. 17 Ric. 2. c. 7. ❁ Permits the Exportation of Corn, on Payment of the Subsidy: No Limitation of Prices; but the Council may restrain it when necessary.

1425. 4 Hen. 6. c. 5. Almost in the same Words as the preceding.

Export allowed when *Wheat* 6*s.* 8*d.*

1436. 15 Hen. 6. c. 2. ❁ *Exportation* allowed without Licence, when Wheat is 6s. 8d. a Quarter, and Barley 3s.

This seems to have established the Principle of regulating the Export by Price.

20 *Hen.* 6. c. 6. continues this for 10 Years.

23 Hen 6. c. 5. makes this Law of the 15th perpetual; reciting, that the Maritime Counties cannot have a Market for their Corn, unless it shall be allowed to be carried by Sea.

Import not allowed when *Wheat* does not exceed 6s. 8d.	1463. 3 Ed. 4. c. 2.	✿ Grain not to be *imported* when Wheat does not exceed 6s. 8d. Rye 4s. Barley 3s. *This seems to have eſtabliſhed the Principle of regulating the Import by Price.* Repealed by 21 Ja. 1. c. 28. ſect. 11.
	1496. Stat. 12 Hen. 7. c. 5.	Act for Weights and Meaſures, provides that Corn ſhall be ſold by the Meaſure of Eight Gallons to the Buſhel, and what the Gallon ſhall weigh; and that all other Gallons ſhall be broken.
	1533. 25 Hen. 8. c. 2.	✿ Privy Council to regulate the Prices of all Victuals. 1552. 5 & 6 Ed. 6. c. 14. againſt Engroſſers, altered by 5 Eliz. c. 12. ſect. 7.
	1552. Stat. 5 & 6 Ed. 6. c. 14. ſect. 12.	✿ Act againſt Regraters: Allows Corn to be tranſported freely from one Port to another, by Licence from Three Juſtices; and that it may be bought up and engroſſed when at or under 6s. 8d. a Quarter. And there are other Acts reſpecting licenſing Dealers in Corn.
Wheat if above 6s. 8d. no Export.	1554. 1 & 2 Ph. & M. c. 5.	Prohibition to *export* without Licence, except when Wheat ſhall not exceed 6s. 8d. Rye 4s. and Barley 3s.
Export from Suffolk and Norfolk when Wheat is not above 6s. 8d.	1558. 1 Eliz. c. 11. ſect. 11.	Corn may be *exported* from Suffolk and Norfolk, when the Prices do not exceed, Wheat 6s. 8d. Rye 5s. Barley 3s. 4d. and Oats 2s.
Wheat not exceeding 10s. may be exported.	1562. 5 Eliz. c. 5. ſect. 26.	✿ *Exportation* allowed when Wheat ſhall not exceed 10s. Rye 8s. Barley 6s. 8d. See 13 Eliz. c. 13.

	1570. 13 Eliz. c. 13. from the original Roll.	✠ Corn may be exported on a Duty of 1s. a Quarter to Places in Amity, not prohibited by any Reſtraint or Proclamation, in ſquare-rigged Veſſels, Britiſh-owned, at ſuch Times as the Prices thereof ſhall be ſo reaſonable and moderate when no Prohibition ſhall be made either by the Queen's Proclamation or by Order of Council, or by Order of Judges of Aſſize, or at the Quarter Seſſions. When exported hereafter by Special Licence, and not under this Act, a Duty of 2s. a Quarter on Wheat.
Wheat not exceeding 20*s.* may be exported on a Duty.	1593. 35 Eliz. c. 7. ſect. 23.	✠ *Exportation* allowed when Wheat ſhall not exceed 20s. *on a Duty of* 2*s. a Quarter.*
Wheat not exceeding 26*s.* 8*d.* may be exported on a Duty.	1604. 1 Ja. 1. c. 25. ſect. 26.	✠ *Exportation* allowed when Wheat ſhall not exceed 26s. 8d. *on a Duty of* 2*s. a Quarter*; but may be prohibited by Proclamation, either throughout the Kingdom, or from any Part of it.
Wheat not exceeding 32*s.* the ſame Proviſion.	1623. 21 Ja. 1. c. 28. ſect. 3.	✠ *Exportation* allowed when the Price of Wheat ſhall not exceed 32s. *on a Duty of* 2*s. a Quarter*; but may be prohibited by Proclamation.
	1627. 3 Ch. 1. c. 4. ſect. 24.	The ſame as the preceding.
Wheat exportable when not *above* 40*s.* on a high Duty.	1656. Cromwell's Ordinances, c. 5.	✠ Corn may be exported, when Wheat is not above 40s. on a Duty of 1s. a Buſhel.
Wheat not exceeding 40*s.* may be *exported* on a high Duty.	1660. 12 Ch. 2. c. 4. ſect. 11.	✠ *Exportation* allowed when Wheat ſhall not exceed 40s. *on a Duty according to the Rates* in the Schedules to the Act, which appears to be 20s. a Quarter on Wheat.

Wheat not exceeding 48s. may be exported.	1663. 15 Ch. 2. c. 7. ſect. 2.	❀ *Exportation* allowed when Wheat ſhall not exceed 48s. *on a Duty of 5s. 4d.*
	1670. 22 Ch. 2. c. 8. and 22 & 23 Ch. 2. c. 12.	To aſcertain the Meaſure of Corn; to be only the Wincheſter Buſhel of Eight Gallons throughout the Kingdom.
Wheat not exceeding 53s. 4d. imported on a high Duty.	1670. 22 Ch. 2. c. 13. ſect. 1.	❀ *Exportation* allowed on Payment of the Subſidies, although the Prices ſhall be higher than thoſe ſtated in the Act 15 Ch. 2. on Payment of the Subſidy. And *Importation*, if it ſhall not exceed 53s. 4d. on a Duty of 16s.; and when it ſhall exceed that, and be under 80s. on a Duty of 8s. This Act is explained by 5th Geo. 2. c. 12.
	1685. 1 Ja. 2. c. 19.	Preſcribes the Mode of aſcertaining the Prices in the 22d Ch. 2. And is further explained by 2d Geo. 2. c. 18. and 5th Geo. 2. c. 12. This Act is repealed by 31 Geo. 3. c. 30.
Wheat not exceeding 48s. may be exported with a Bounty.	1688. 1 W. & M. Stat. 1. c. 12.	❀ *Exportation* allowed when Wheat ſhall be at or under 48s.; *and a Bounty of 5s. on Wheat* when exported. *This is the firſt Inſtance of a Bounty.* Repealed by 31 G. 3. c. 30.
	1698. 10 W. 3. c. 3.	Exportation ſuſpended.
	1699. 11 W. 3. c. 1.	Bounty ſuſpended till 1709.
	1700. 11 & 12 W. 3. c. 20.	❀ Duties on Grain exported to ceaſe.
	1709. 8 Ann. c. 2.	Importation ſuſpended for a Year.

1732.	5 G. 2. c. 12. See 2 G. 2. c. 18.	To explain the 1ſt of Ja. 2. c. 19. and 22 Cha. 2. c. 13. as to aſcertaining Prices of Corn, and Mode of Export.
1738.	11 G. 2. c. 22.	To puniſh Perſons who ſhall obſtruct the Exportation of Corn, or the Removal of it from one Part of the Kingdom to another.
1741. 1742.	14 G. 2. c. 3. 15 G. 2. c. 35.	Exportation ſuſpended.
1757.	30 G. 2. c. 1.	Ditto.
——	30 G. 2. c. 7.	Importation Duty-free.
——	30 G. 2. c. 1. & 9.	Exportation ſuſpended, and Importation allowed in Neutral Ships.
1765.	5 G. 3. c. 31.	To diſcontinue Bounties on Export, and Duties on Import.
——	—— c. 32.	To enable the King to prohibit the Export for a limited Time.
1766.	6 G. 3. c. 3.	Importation from America Duty-free.
——	—— c. 5.	To prohibit the Export.
1767.	7 G. 3. c. 3.	Ditto, and to ſtop Diſtillation.
——	—— c. 4.	American Corn free of Duty.
——	—— c. 5.	Importation free generally.
——	—— c. 7.	Indemnity for Order in Council to prohibit Exportation.

——	—— c. 11.	Further allowing Importation.
——	—— c. 22.	Ditto.
1768.	8 G. 3. c. 1.	To prohibit the Export, and ſtop Diſtillation.
——	—— c. 2.	To allow Importation, &c.
1769.	8 G. 3. 1ſt Seſſ. c. 1.	To prohibit the Export, and allow the Import, and to ſtop the Diſtillation.
——	2d Seſſ. c. 1.	Ditto.
1770.	10 G. 3. c. 1.	Ditto.
——	—— c. 39.	Regulating the Mode of requiring and aſcertaining Prices of Grain. Repealed, 31 G. 3. c. 30.
1771.	11 G. 3. c. 1.	To prohibit the Export, allow the Import, and ſtop the Diſtillation.
1772.	12 G. 3. c. 1.	Ditto, as reſpects Export and Diſtillation.
——	—— c. 33.	Allowing Importation.
1773.	13 G. 3. c. 1. & 2.	Ditto.
——	—— c. 3.	To ſtop the Export and Diſtillation.
——	13 G. 3. c. 43.	✽Prohibits the Export when Wheat ſhall be above 44s. and Import allowed when at or above 48s. on a Duty of 6d. and when Wheat ſhall be under 44s., *a Bounty of* 5s. on the Export. Repealed, 31 G. 3. c. 30. And explains the Mode of aſcertaining Prices.

Export prohibited, when Wheat ſhall be above 44s.
Import, when at *or above* 48s.
When under 44s. *a Bounty of* 5s.

Under this Act Foreign Corn may be warehouſed for *Exportation:* Or may be taken out for *Home Conſumption*, on Payment of the Duties due on Importation, at the Time the Corn ſhall be taken out.

1780. 20 G. 3. c. 31. Corn *exported* in Neutral Ships, entitled to Half the Bounty.
This Act revived and further continued by 21 G. 3. c. 29. and 22 G. 3. c. 13. ſect. 6.

1781. 21 G. 3. c. 50. For further regulating and aſcertaining the Importation and Exportation of Corn.

1783. 23 G. 3. c. 1. Corn may be *imported* in Britiſh or Neutral Veſſels, on the low Duties and Two £5. per Cents. for a few Months.

—— 23 G. 3. c. 53. The King allowed by Proclamation to admit the *Importation* into ſome Counties in Scotland for 4 Months.

—— 23 G. 3. c. 81. To prohibit the *Exportation* of Corn, with a Bounty, during the Operation of the Two preceding Acts.

1787. 27 G. 3. c. 13. The Conſolidation Act; made no Alteration in the Prices or Duties.

1789. 29 G. 3. c. 58. For better regulating and aſcertaining the Importation and Exportation of Corn.

1790. 30 G. 3. c. 1. *Indemnity* for Orders in Council prohibiting *Exportation* of Corn; and for the Governor of Canada for admitting Corn in American Veſſels.
Foreign Corn legally warehouſed, may be exported from ſuch Warehouſe.

SUBSTANCE

OF

THE SPEECH

OF

CHARLES C. WESTERN, Esquire,

IN

THE HOUSE OF COMMONS,

MAY 1814,

ON THE SUBJECT OF

THE CORN LAWS.

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SPEECH,

&c.

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I AM desirous, Sir, of making some observations on the question now before the House; and in so doing, shall apply myself generally to a consideration of the principle of the measure. I beg leave in the first place to declare, that in the view I have taken of this subject, I have never regarded, for one moment, the interests of the grower of Corn distinct from that of the consumer. I believe that they are inseparable. It is the practice indeed to talk of the interests of the grower and consumer as disunited, and even opposed to each other, but the fact is quite otherwise. The consumers form the market for the grower, and their number, wealth, and ability to purchase, constitute the value and extent of the market; and it is only the successful and prosperous condition of the grower can in-

sure an adequate supply to the consumer. In the discussion of the proposition now submitted to the House, I shall endeavour to confine myself to the consideration of the probability it affords of providing an abundant supply of food to the inhabitants of this country: for the accomplishment of this purpose, I apprehend we are about to legislate. But, Sir, we must not forget, that the measures we have now before us are confined to the regulation of the foreign trade, and supply of foreign Corn; and it is of course essential to consider what proportion that supply has hitherto borne, or is likely to bear to the total demand and consumption of the united empire.

I know, Sir, it is very difficult to form an accurate estimate on such a subject. I have endeavoured to obtain one out of all the different materials we at present possess for this purpose; and my result will, I think, be allowed to be fair and tolerably correct, or at least that it takes the proportion of our own produce as low as it can be placed. The consumption of Wheat, Barley, and Oats, in Great Britain and Ireland, I estimate at thirty-five millions of quarters. The import of all sorts of Grain, on an average of the last ten years, is known to be about one million; of course the native growth is to the importation as thirty-four to one.

It is necessary to have this proportion in our contemplation, that we may see how speedily any diminution of our own agriculture would reduce the aggregate supply.

The regulation of the foreign trade has generally been subject, as it now is, to a great diversity of opinion. Some gentlemen think it safer to prohibit the importation of foreign Corn, and to rely upon the steady exertions of our own farmers; others contend the importation should be stopped at what is called the medium price; and there are those who maintain that the importation and exportation of Corn should be perfectly free, and liable to no restriction whatever.

It is impossible to doubt for a moment, that if an entire freedom of trade could be established throughout the world, it would be decidedly for the advantage of mankind in general There is not a dissentient voice upon this subject; at the same time no hope or expectation can reasonably be entertained that such an event will ever come to pass. It is impossible in the present state of the different countries of Europe and the world, or in any probable state which the most sanguine person can look forward to, that such relations of concord and amity can ever be established amongst nations, as shall secure an uninterrupted freedom of trade. But it is

said, though we cannot look forward to the freedom of trade generally, it would be better, as far as lies in our power, to have a free trade of Corn, to permit a free export constantly, and to open our markets at all times to the admission of foreign growth. The question is, whether such a system would give us, in a course of years, a more abundant; more steady, and cheaper supply? I am convinced it would not. But let us examine what the effects of such a measure would be. If the superior fertility of foreign soils, or other circumstances, should enable the foreign grower to pay the freight, and undersell the British farmer, the first consequence certainly would be, that British agriculture must give way to the extent of the encreased supply of foreign Corn. The more steril lands of this empire would be thrown out of tillage, the capital therein employed would seek more productive channels, the proportion of foreign supply would increase, and our own produce diminish: our present import of one million would arrive perhaps at five millions, and our own growth would be reduced from thirty-four to thirty: if we could draw still more copiously from foreign countries, the relative proportion of our own produce would of course be still farther altered. But I presume there is nobody who does not admit that there must be a limit

to the quantum of foreign supply. It cannot be supposed for an instant that we can draw our entire subsistence in Corn from foreign countries; there must be some limit: then I say, when we have arrived at that limit, we shall be exactly in the same situation in which we are now, except that we shall have five millions of quarters of foreign Corn (supposing that to be the limit) instead of one, and thirty of our own instead of thirty-four. When this is done, what can prevent the price rising to the same level it would naturally reach, if no such change had taken place. I put out of the question here the manifest objections to so great a reliance upon foreign, and perhaps hostile countries, and view the argument as if divested of all these considerations.

I presume it will be on all hands admitted, that neither Corn nor any other article can long continue to be produced in any country, at a rate of profit lower than that which is derived from other trades and manufactures. If the trade of the farmer, or any other trade, ceases to be profitable, in that proportion the capital of the persons employed in it will by degrees seek other channels, and their industry will be turned to more advantageous employments. By these means, the quantity of the article to be produced will diminish, till the

demand operating upon a reduced supply shall restore the price to a level that shall again place the manufacturers of that article upon a footing with others: during the period of this reduction they will be obliged, no doubt, to sell at a loss, but they will relieve themselves as quickly as possible from this situation. In the present state of the agriculture of this country, if we allow the ports to be open to foreign corn, and if we can draw large quantities from thence at a cheaper rate than we grow it, the operation I have just described must take place; and during the period of the consequent declension of our own agriculture, the price may be lowered beyond that, which shall give the farmers an adequate profit: when we have arrived at the limits of the foreign supply, then the price of the whole must return to the level which shall give them a profit equal to that of other British manufacturers. I am now looking at the question without considering the possibility of any interruption to the foreign trade; and yet it does appear to me certain, that viewing the measure of free import even under these most favourable, but most improbable circumstances, the consumer would in the event be miserably disappointed in his expectation of finding a cheaper or more abundant supply.

I come now, Sir, to a consideration of those laws which have hitherto been enacted for the regulation of the trade with foreign countries; they have been, as we all know, very different in their effects; at the same time, there has been a uniform similarity in one respect, inasmuch as they have always subjected the export and import of grain to restrictions or encouragements dependent upon the market price. For instance, by the Act of 1791 Wheat was exportable on bounty till it reached 44s. per quarter; at 46s. the export was stopped; at 50s. foreign Corn might be imported on a duty of 2s. 6d.; at 54s. it might come in duty-free.

It is obvious, that the scale upon which the regulating prices are taken, must decide the efficacy and consequences of such a measure; and it is well known, that so differently has that scale been fixed at different periods of the history of our Corn Laws, that their effects have been diametrically opposite. In one period it has operated nearly to the exclusion of foreign Corn; at another, it has given the benefit of the British markets, almost without interruption, to the agriculture of foreign countries. These periods may be computed, first from our earliest information up to the Act of the 22d of Charles the Second, in the year 1670, thence to the 13th

of George the Third, 1773, and from thence to the present time.

During the first of these periods the prevailing character of the laws was to encourage importation and prohibit exportation; and during that time the nation experienced a great and distressing fluctuation of prices, and a painful dependence on foreign supply.

The Act of 1670, on the contrary, subjected the importation of foreign Corn to such duties as virtually amounted to prohibition; and this was followed by the Act of the 1st of King William, by which every encouragement was given to the exportation of our own produce. This system was continued to the year 1773, and was certainly most successful in the extension of our agriculture, and in producing a plentiful supply of Corn at a steady low price. To this system, Sir, I am anxious to return, and to accomplish it we must form our regulating scale, as near as we can, upon the proportions at that time adopted; and the degree of approximation recommended by the Committee of last session, is that to which I adhere, as the proper measure for the purpose.

An idea very generally prevails, that, in fixing the import, we are in truth settling the lowest market price of Corn; a more unfounded and

erroneous opinion cannot well exist. It seems, however, to be deeply rooted in the minds of the people, and probably has originated from the circumstance of the market price having very seldom been below the import price since the commencement of our present system of Corn laws, which I date from the Act of 1773. The causes of this I shall now proceed to explain, by tracing their several enactments, and the events that followed; and in so doing I shall at the same time shew, in a great measure, the inefficacy of the principles on which they were formed.

This Act of 1773 allowed of the importation of Corn from all parts of the world, when the price of British Wheat rose to 48s. a quarter, and other grain in proportion. Now, it is to be observed, that the average price of the preceding ten years was 45s. 6d. consequently the least deficiency of supply, or diminution of the value of money, which has certainly been progressive since that time, would necessarily make the market price equal to, or above the import price. This Act, whilst it subverted at one blow a system eminently beneficial, established on the experience of a century, exhibited in its own enactments the most impracticable ideas, and most futile and absurd projects. The Act of the 22d Charles the Second continuing in force till

1773, fixed the import price of Wheat at 53s. 4d. a quarter, subject also to a duty of 8s. together 61s. 4d. The Act of the 1st of King William gave a bounty of 5s. upon the export of British Wheat when the price was at or under 48s. a quarter; and these two Acts combined formed the system of laws under which the trade was governed till the period I am now speaking of. Now this Act of 1773 absolutely converted the export bounty price into the import duty-free price, so that a more complete and utter subversion of a code of laws could not by any possible means be effected. The expectations which appear to have been formed by the authors of this Act are demonstrable by its provisions, and are certainly very extraordinary. By its different enactments, when Wheat was under 44s. it was exportable with a bounty of 5s.; when above 44s. the exportation of it was altogether prohibited, under a severe penalty; and when the price rose to 48s. foreign Corn was admissible from all parts of the world duty-free; so that they really seem to have entertained the idea of keeping the price of Corn within the limits of 44s. and 48s. The same opinions seem to have prevailed in the year 1791, as the provisions of that Act were nearly similar. The average price of Corn of the ten years preceding 1791 was 51s. and the import

price was fixed at 52s. 6d.; including a duty of 2s. 6d. it was exportable on bounty under 44s. —export allowed, without bounty, under 46s.— prohibited above 46s. Here again it is obvious from the same causes; the market price, differing at the time so little from the import price, would soon be equal to or exceed it.

We come next to the Act of 1804, which, under the direction of a Committee, I had the honour of introducing into the House. That Act carried the import price, including duty, to 65s.6d.; the export bounty price to 48s.; permission of export without bounty to 54s. The average price of the ten years preceding, inclusive of the scarce years of 1800 and 1801, was 70s.; exclusive of those two years, 60s.; so that upon the calculation of ordinary years, the average market price was only 5s. 6d. under the duty-free import price. Upon a review of all these cases, it is therefore apparent, that at the time of passing these several laws the market and import prices were nearly at par, and events, too obvious to be noticed, have constantly occurred to annihilate that minute difference, and generally to render the former much higher than the latter.

The Committee of 1804 in general thought at the time, that the measure recommended by them to the House would not afford suffi-

cient confidence and encouragement to the British farmer; but were induced to give way to the opposition they had to encounter. And here I will take the liberty of stating more fully what I have before asserted, that Mr. Pitt, who was then at the head of the Administration, gave to this measure his most decided and cordial support. I was certainly surprized to find, in the pamphlet of the Right Honourable Gentleman *, the declaration of an opinion directly at variance with this assertion. The Right Honourable Gentleman says, in that publication, "he knows Mr. Pitt was prevailed "upon reluctantly to give his assent to concur in "the regulating prices enacted in 1804." The Right Honourable Gentleman must, I think, be mistaken; for I still entertain a most perfect conviction, that Mr. Pitt not only cordially assented to those prices, but wished to have carried them considerably higher. I have a clear recollection of what passed at our first interview with him upon the subject. We presented to him our plan, remarking at the same time, that the measure probably would be strenuously contested, that much clamour was already excited, and that to obviate it we had

* Right Honourable George Rose.

adopted the lowest possible scale. He said, it appeared to him so low, that he thought it might prevent the threatened opposition; the only doubt he entertained was of its efficacy. I also feel persuaded that he expressed hopes we should be able, by degrees, in subsequent sessions of the legislature, to carry further the principle of protection and encouragement to the agriculture of our own country. When the Bill got into the House of Lords, an alteration was made in the calculation of the duties; in consequence of which, when it came back to this House, it was rejected. Mr. Pitt directed a message to be sent to me, informing me of the circumstance, and desiring I would come to town, which I immediately did. It was then the middle of July; he told me he had hoped the prorogation of Parliament would have taken place before that time, but would advise the delay of a week or ten days, in order that a new Bill might be introduced; which I accordingly moved the same evening; and which, after some opposition, passed into a law. I mention these circumstances to enable the House to form a judgment of the real sentiments of Mr. Pitt, independent of the mere recollection of myself or any other person, which certainly may be erroneous.

From the period of the passing of this Act, which, it is curious to observe, has in no one instance impeded the importation of foreign grain, the average price of wheat has been nearly 100s. a quarter: in 1812 and 1813, it was above 120s. almost double the import price of the Act; so that if there are those who persist in supposing the import price must necessarily be the lowest, they certainly cannot flatter themselves with the hope that it will invariably be the highest; the experience of the last fifty years has fully shewn that such an expectation would be vain indeed; and the history of the century prior to 1773 will equally prove, how opposite to truth the assumption is, that the market price never can be lower than that at which the importation of foreign Corn is prohibited.

In reverting to that period it will be recollected, that the import price, including the duty, was 61s. It so continued above a century, and yet, during the whole of that time, the average market price was not quite 40s.—This example is of itself decisive. But the case is stronger yet: for by the Act of William, British Corn was forced out of the country, by a bounty of 5s. a quarter, till the price exceeded 48s. and during the full operation of this law,

and the Act of Charles II. combined, the price of Wheat, for 68 years, was only 33s. 6d.*

It is well known indeed, that under the operation of these laws, British agriculture flourished beyond all former example; that from being considerably indebted to foreign countries, we not only became quite independant, but acquired a large surplus, and a beneficial export trade. The price was also steady, and on an average comparatively lower than it had ever been before, or has been since. If these facts will not eradicate the opinion, that in fixing the import, we are fixing the lowest market price, I am at a loss to know what arguments can have any avail.

There are persons who will say, perhaps, that all these events have followed from other causes; but it must be observed, that the system established by these Acts of Charles II. and William was of a most decisive character; it amounted in effect to an absolute prohibition of foreign Corn †; and it gave such encouragement to ex-

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* In the first thirty years of this period the excess of our exports was on an average 345,392 quarters, and the average market price was 36s. 6d.; in the last thirty years the excess of exports was 642,182 quarters, and the price only 30s.

† See the table of exports and imports.

portation, as never was before attempted in any other country in the world. It must be remembered also, that previous to the adoption of this policy, we had been dependant upon foreign countries, as we have been since its abandonment. If the system had been less operative, its effects might have been attributable to other causes; but so powerful, and so effectual as those laws were, it seems impossible to doubt they must have occasioned the consequences which followed upon them, and which they were intended to produce.

But, Sir, the beneficial effects which resulted from that system are equally deducible, from a consideration of the principle on which it was founded; one simple proposition, the truth of which cannot be disputed, formed the basis of the plan; I mean that undoubted axiom, that self-interest is the source of all production; that neither Corn nor any thing else can be procured, but by the operation of that active principle working upon the mind of the producer; and that the more scope is given to it, the more effectually will the public be served. Nothing more strikingly exemplifies this position, than the regular and nicely-measured supply of food to the population of this vast metropolis: the uninterrupted operation of selfish motives alone miraculously accomplishes this great work; it is

the certainty of market, and an adequate reward, which attracts to this capital every thing which its inhabitants require. The same principle, of course, is applicable to the provision of food for our entire population. The Corn laws, matured and settled at the Revolution, were obviously founded upon it; they inspired with full confidence of uninterrupted reward the British growers of Corn; they held out to them the possession of the home market, and taught them to look to all the other markets of the world; in short, the system was calculated, by offering boundless prospects to their view, to produce that ardent competition, which will always produce an ample supply of any article we are desirous to have in abundance.

I know it will be said, this is all very true, and why not let the same principle operate upon foreigners as well as upon British subjects? The obvious answer is, because they are foreigners; and the fruit of their industry is subject to direction over which we have no controul. If the character of mankind could be altered, and if those passions, which have hitherto involved nations in continual hostility, could altogether subside, and just views of policy invariably prevail, then indeed the case would appear in a different light, but till then it would be the height of folly to allow ourselves to be depen-

dent upon foreign countries for any considerable proportion of that which is necessary to our existence. In the article of food, an uninterrupted intercourse is less likely to be established than in any other; the prejudices of men so powerfully operate against it, that it is only in modern times the entire freedom of the Corn trade has been fully accomplished within our own dominions.

The present system of our Corn laws is founded upon a notion, that we can at any time derive assistance from foreign countries; and not only that, but that we can command it exactly to the extent we think is desirable, and at the moment we fancy it is necessary. In order to do this, we go to work to find out what is called a fair average price for the British grower in ordinary seasons, and the moment that is exceeded our ports are immediately thrown open. Now, if we were even to suppose that foreigners enjoyed an uninterrupted liberty of free export, it would still be absurd to believe they would always have a surplus ready for the supply of an uncertain demand. They are not more likely to have a constant surplus than we are, unless they have a constant demand for it. We may indeed extract a portion of their food, by the temptation of high price; and if our average demand for a given number of years produces a constant market for

them to a given extent, they will soon have that quantity in ordinary years to spare; but, beyond that, they will have no surplus, and even that average supply is always liable to be withheld. In the mean time, what is the effect of this fallacious system upon our own agriculture? This uncertainty of market, it must be recollected, operates upon those who must ever provide the bulk of our aggregate consumption; it damps their spirits, checks their exertions, and teaches them to confine their produce rather within the limits of the necessary supply. If then a succession of indifferent seasons at any time occurs, which experience instructs us to expect, we find ourselves unprovided for the occasion, no foreign supplies can be extracted but through the operation of high price, and the nation becomes exposed to great distress and danger. In a short time our agriculture, which before had languished from the causes I have just mentioned, begins to feel the influence of an eager demand, the market price rises rapidly, and the growers of Corn for a time experience great profits. In spite of the discouraging nature of the laws, unusual gains excite unusual exertions, and in the course of a few years the aggregate produce of the kingdom is largely increased. Profits now again decline, and thus an alternate succession of periods follow each other; in one

of which the farmer gains more than an adequate profit, in another less. I know very well the difference of seasons must, under all circumstances, render uncertain the produce, as well as profits of agriculture. But it is this very uncertainty we should endeavour to guard against; and indisputably that country which has the largest surplus produce will suffer least from this inevitable variation of seasons. The only way to grow a surplus in ordinary years is to promote a demand, beyond our actual necessities, for the food of our own population; and this is effected by bounties on exportation, and still more by an extended home consumption of grain. The breweries, the distilleries, and the quantity used by horses, fortunately occasion in this country a great extra demand; and the consequent increased production essentially adds to our means and resources in time of need. Few countries suffer much in ordinary years; the great object should be, to make provision against the incalculable evils of a real scarcity.

We have very recently experienced that vicissitude of events which I have endeavoured to describe, and happily for us the period last past has been that of high prices and large profits, and we are in possession of the plenty which they have occasioned. It is true the last crop was unusually and universally productive, but

the abundance we at present possess is greatly attributable to the extended and improved tillage of every part of the united empire. In the last eight or ten years, in consequence of causes too powerful to be counteracted by the baneful tendency of the laws, our agriculture has advanced with rapid strides, larger capitals have been devoted to it than formerly, and the science as well as practice has greatly improved.

This is the time then to secure the advantages we have thus painfully acquired; the sacrifice to accomplish it will be trivial, and will be most amply repaid. It is impossible, indeed, we can continue long to enjoy the full amount of our own extended and improved agriculture, and receive large foreign supplies into the bargain. Such an idea would certainly be most preposterous; and if we were to endeavour to act upon it, we should have sufficient reason in a very few years deeply to regret our folly. The path we ought to pursue is plain before us; we should revert to the policy of the Revolution laws, we should give to our farmers that confidence which they inspired, and thus again throw off all dependence upon foreign countries.

I am much afraid the character of the plan now under consideration is too indecisive to accomplish this great object; it resembles too nearly the measure of 1773, and every subse-

quent Act of the Legislature; it affords no certainty of market to the British grower, and no security against an influx of foreign Corn. He certainly will not continue his late exertions under the influence of the regulations we are now contemplating. The application of capital to agriculture is already checked; and if the profits become inadequate, and the markets doubtful, the produce will again diminish with a rapidity much exceeding the comprehension or belief of those who have no practical knowledge of the subject. The first consequence of such a state of things is, to put a stop to all those essential improvements which require any considerable expence; the next is to convert a spirited and liberal practice into a saving and parsimonious system of farming; and the difference of produce between the one and the other is immense. There are, amongst farmers as amongst other persons, some more enterprizing than others; one class get money by saving, the other by freely embarking their capital, in the expectation of proportionate returns. It may be doubtful which in the end put the most money into their own pockets; but such is the obvious effect of capital applied to the growth of Corn, as well as to all other manufactures, that nobody can doubt which are the best farmers for the publick. It may be said, that

at all times it must be the real interest of the farmers to grow as much Corn as they can; but, upon a moment's reflection, it will be seen that that can never be true, as persisting by unrequited expences to overstock the market must even-accelerate their own destruction. Some few of the more opulent and adventurous may, for a time, pursue the same liberal system, expecting a speedy return of pressing demand; but they will in general have recourse to a reduction of expenditure in every possible way. If they still continue to feel the loss of adequate returns for their capital and industry, they will give up a portion of their land to pasture; those who can withdraw their capital will do so, and others will be ruined. Such is the course we shall most unavoidably go through, in proportion as we weaken the confidence and exertions of the British farmers, and increase our dependence upon foreign countries.

I will now notice some observations, or rather misrepresentations, of the Report of the Committee; it is said they, at one and the same time, profess to have high prices for their object, and yet to make Corn cheap; I deny that high prices either are their object, or so stated in the Report; and if fairly considered, their reasoning on the subject is perfectly consistent and correct. They say that high prices, or in other words,

great profits will, in the nature of things, produce extraordinary exertions; that profits at one time inadequate, at another excessive, are not so good for the farmer as sufficient and steady profits; and that steady and sufficient profits will not only produce a sufficient supply, but, upon the whole, at a cheaper rate than can be procured by any attempt to press down the farmer's gains below that which capital and industry employed in other manufactures can command. In looking at the prices of Wheat for the last twenty years, we shall find that they have fluctuated from 42s. to 125s. a quarter; the average of the whole is about 79s. Now, I think it is quite obvious, that an average price in itself much lower, if not compounded of such violent extremes, would have been considerably better for the farmer, and that the consumer would have benefitted, there can be no possible doubt.

There is an opinion, I believe, entertained by some people, that this kingdom is incapable of growing Corn enough for the consumption of its inhabitants, and they are therefore very naturally apprehensive of checking the importation of foreign supplies. Such an idea to me appears very extraordinary, as I have no conception of any deficiency of means to provide amply for double our present population: indeed, as to all practical purposes, I can see no

limit to our possible production but the limit of demand. Let those who entertain such fears carry their views for a moment over the extent and situation of the United Empire of Great Britain and Ireland, over the millions of acres yet untouched, and the millions of acres of fine land hardly producing one-third of the quantity of food that might be drawn from them*. Greatly as our agriculture is improved and extended, its limits are yet contracted, compared as well in regard to the science itself, as the circulation of that knowledge we have already acquired, and the application of it to the kingdom at large. Our attention, our industry, and our capital has, no doubt in late years, been much attracted to the cultivation of the soil; and if a sufficient portion of the vast capital we can command is allowed to find its way to this most advantageous employment, there can be no doubt of the produce of our own land keeping pace with any increasing demand. They would have done so hitherto, if the policy of the last fifty years had not forcibly directed our national exertions to manu-

* It is perfectly well known, that large tracts of very poor land in Norfolk, for instance, by means of judicious cultivation, produce a larger quantity of Corn and Meat than the same number of acres in many other countries where the land is of the best quality.

factures of inferior importance*; for if we look to the table of exports and imports since 1773, we shall see, that in spite of the discouraging nature of the system established at that time, the excess of our imports gained upon us by very slow degrees; and it appears to me impossible to doubt, that if our agriculture had not been checked by the pernicious influence of those laws, it would, from that moment to the present time, progressively have kept pace with the encreasing demand upon it. I will not now, Sir, detain the House any longer: I have endeavoured to confine myself to that view of the question I consider the most important; and I think I have succeeded in shewing, that however we might depress for a short time the profit of our agriculture, we should derive no permanent advantage from encouraging the importation of foreign Corn. It is indisputably certain the more we draw from foreigners, the less we shall grow of our own, and

* There is no intention here to under-rate the value of our manufactures, nor is any doubt entertained of the immense influence of their success upon the prosperity of agriculture; the observation is meant only to apply generally in a way which is never disputed, that the growth or manufacture of Corn (as it may fairly be termed) is of more importance than all others.

as the proportion we derive from them encreases, so is the supply of our food within the absolute controul of their respective governments. If we allow ourselves to become annually indebted to them for a material portion of our sustenance, we shall certainly sacrifice our political independence, and endanger the welfare and happiness of the People.

TO THE READER.

It must be obvious to the Reader, that in the Speech reported in the foregoing pages, a variety of important considerations are not adverted to, and there are one or two on which I am desirous of making some cursory remarks. In the first place, I wish to direct the attention of the manufacturing class of the community to the great advantage of the *home* market. They must see, upon reflection, to what *an enormous* extent the home demand for their goods exceeds the foreign, and it must therefore be obvious how essential to them is the prosperity of our agricultural population, creating, as they do, so large a share of the home demand. It is said, if we take Corn from foreigners, they will receive our manufactures: suppose we take a million of quarters, and they receive three millions of money for it; or, instead of money, consent to take the value in manufactures, it certainly appears that we should receive an equivalent in one sense; but I think I have made it evident, that the million supplied by foreigners could be furnished by our own agriculturlaists, who would thereby, to that amount,

become better customers than they are at present. The quantity of custom, or sale of manufactures, would be the same, with the advantage of being derived from a certain home market, instead of a precarious foreign market.

It is sometimes said, there would be no danger in opening our ports to foreign Corn; I am far from thinking a flood would come in that would overwhelm us at once; but it can hardly be doubted that foreigners can undersell our farmers, and would gradually gain upon them the possession of the markets to a dangerous extent. The superiority of their soil and climate, with taxes and burthens of all kinds so much lighter, must give them a most preponderating advantage, so that the idea of leaving the British and foreign grower to find their own level, appears to me like throwing two persons into the water, the one in the full possession of all his natural powers, the other with a mill-stone round his neck. This does not militate against the argument before urged, that when the foreign supply has run to its limit, the price would again rise to such a degree as would give a profit to capital and industry, devoted to agriculture, equal to that applied to other manufactures*.

* If the visionary project of a perfect free trade could be realized, it is undoubtedly true that Corn might be had so

There is one other point of view in which I wish to represent the possible, if not probable, consequences of a reliance upon foreign countries. I will take it for granted, that we should receive five millions of quarters of grain from them, and grow only thirty of our own: let us suppose, under such circumstances, what is not at all unlikely, a bad season throughout Europe, and the general crop defective one fourth*. Those countries, from whence we have been accustomed to draw these five millions will, of course, want it, and, without being at war with us, will keep it for their own necessities†. In addition to this loss, there will be the difference between a reduction of one fourth of thirty and of thirty-

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much the cheaper, in proportion as the aggregate supply might be drawn from the most productive lands: but then, as population increased, recourse must again be had to those of inferior quality.

* As far as our supplies may be drawn from America, the danger of a season applying generally to all the countries from whence our supplies came, is certainly less.

† Upon an average of some years prior to 1765, we annually exported about 600,000 quarters of grain; in 1764 the price of Wheat was 30s. 7d.; in the five years, ending 1769, it was 43s. 2d.; and this was considered such an advance of price, that in each of these years the export was prohibited, and of course foreign countries deprived of the whole of the supply they had usually received.

five; leaving us only 22,500,000 quarters, instead of 25,350,000. Then comes the further injury to our manufacturers in another way, in as much as they will lose the foreign demand for their goods; and I should think the home demand would be diminished nearly in the proportion of 22,500,000 to 25,350,000, being the difference of quantity of Corn our agricultural population would have for market. And here it may not be amiss to consider the two-fold power foreign countries would have over us, in the case of an extensive exchange of Corn for manufactures, the one being of so much more importance than the other. The suspension of intercourse would not only be much less injurious to them, but the immediate consequence would be to give additional food to their people, and encouragement to their manufactures—to us universal distress, and absolute ruin to thousands of manufacturers. Let them recollect the injury they have suffered by the interruption of the foreign market for their goods, and compare it with a small difference in the value of Corn. It is infinitely desirable they should be induced to see that their prosperity is deeply involved in, and indeed dependent upon, the prosperity of our agriculture; and that it is as much their interest to admit, as it is that of the agriculturalists to require such a difference of

price, as would for a time result from an effectual check (I do not mean absolute prohibition) to the further introduction of foreign grain; they would in consequence have it cheaper upon an average of years. It is indeed their especial interest to cast their views forward; for it is to be presumed they are more able now, from their superior capital and machinery, to undersell foreign manufacturers, than they may be some time hence. They must expect that the struggle of rival nations, possessing great industry, taste, and ingenuity, will become more powerful after a short period of tranquillity; and then, when they would most stand in need of a cheap supply of food, they would find how much they had sacrificed to a temporary delusive advantage, and what an increase of price as well as other evils would eventually result from the depression of our agriculture at this time.

APPENDIX.

A TABLE, shewing the average Prices of Middling Wheat per Statute Quarter; the average Excess of the Exports of every sort of Corn, Flour, and Meal; the average Imports of the same, from 1697 to 1764, both inclusive.

PERIODS.	The Price of Wheat per Statute Quarter.	The Excess of Exports.	The Excess of Imports.
	s. *d.*	Qrs.	
5 years ending 1701	42 8	139,866	
6 ditto..... 1707	25 11	289,304	
4 ditto..... 1711	49 9	299,367	
4 ditto..... 1715	37 8	453,986	
4 ditto..... 1719	33 1	485,852	
5 ditto..... 1724	28 10	532,732	
5 ditto..... 1729	37 7	216,643	
5 ditto..... 1734	25 9	468,844	
5 ditto..... 1739	30 10	597,462	
5 ditto..... 1744	28 7	446,378	
5 ditto..... 1749	27 9	932,593	
5 ditto..... 1754	30 5	1,080,077	
5 ditto..... 1759	36 2	273,805	
5 ditto..... 1764	30 7	696,117	
	465 7		
Average.....	33 3		

Continuation of the Table in the foregoing page, from the year 1765 to the year 1795. The Acts of Charles the 2d and William were suspended annually from 1765 to 1773, when the new system was permanently adopted by the Act of that year.

PERIODS.	Price of Wheat per Statute Quarter.		Excess of Exports.	Excess of Imports.
	s.	d.	Qrs.	Qrs.
5 years ending 1769	43	2	.....	223,184
ditto..... 1774	47	9½	.....	276,206
ditto..... 1779	40	9	.....	290,595
ditto..... 1784	45	9½	.....	185,906
ditto..... 1789	43	3	.....	198,716
ditto..... 1794	47	2	.....	1,145,584
	267	11		
Average Price per Quarter	44	7		

The Table in the following page, is copied from the publication of the Right Honourable George Rose, on the Corn Laws. The prices are taken from the Register of Eton College, being those according to which the rents were collected. The Windsor measure was nine gallons to the bushel, in this Table one-ninth is deducted. Some authors have quoted this Register without making that deduction, others have deducted two-ninths; one for the quantity, and another on the supposition, which is probably correct, that the Wheat sold in Windsor market, upon which those prices were taken, was above an average quality; but in either case the proportion in each successive year is precisely the same.

Prices of Wheat per Quarter at Windsor Market*.

YEARS.	Prices of Wheat at Windsor, 9 Gallons to the Bushel.			Prices reduced to the Bushel of 8 Gallons.			Average of 10 Years according to the Winchester Bushel of 8 Galls.		
	£	s.	d.	£	s.	d.	£.	s.	d.
1646.....	2	8	0	2	2	8			
1647.....	3	13	8	3	5	5¾			
1648.....	4	5	0	3	15	6¾			
1649.....	4	0	0	3	11	1¼			
1650.....	3	16	8	3	8	1¾			
1651.....	3	13	4	3	5	2¼			
1652.....	2	9	6	2	4	0			
1653.....	1	15	6	1	11	6¾			
1654.....	1	6	0	1	3	1¼			
1655.....	1	13	4	1	9	7¼	2	11	7¾
1656.....	2	3	0	1	18	2¾			
1657.....	2	6	8	2	1	5¾			
1658.....	3	5	0	2	17	9¼			
1659.....	3	6	0	2	18	8			
1660.....	2	16	6	2	10	2¾			
1661.....	3	10	0	3	2	2¾			
1662.....	3	14	0	3	5	9¼			
1663.....	2	17	0	2	10	8			
1664.....	2	0	6	1	16	0			
1665.....	2	9	4	2	3	10¼	2	10	5¾
1666.....	1	16	0	1	12	0			
1667.....	1	16	0	1	12	0			
1668.....	2	0	0	1	15	6¾			
1669.....	2	4	4	1	19	5			
1670.....	2	1	8	1	17	0½			
1671.....	2	2	0	1	17	4			
1672.....	2	1	0	1	16	5¼			
1673.....	2	6	8	2	1	5¾			
1674.....	3	8	8	3	1	0½			
1675.....	3	4	8	2	17	5¾	2	0	11¾
1676.....	1	18	0	1	13	9¼			
1677.....	2	2	0	1	17	4			

* These are the Prices of Mealing Wheat; which is understood, at Eton College, to be of a middling Quality.

YEARS.	Prices of Wheat at Windsor, 9 Gallons to the Bushel.			Prices of Wheat reduced to the Winchester Bushel of 8 Gallons.			Average of 10 Years by the Winchester Bushel.		
	£	s.	d.	£	s.	d.	£	s.	d.
1678	2	19	0	2	12	5¼			
1679	3	0	0	2	13	4			
1680	2	5	0	2	0	0			
1681	2	6	8	2	1	5¾			
1682	2	4	0	1	19	1¼			
1683	2	0	0	1	15	6¾			
1684	2	4	0	1	19	1¼			
1685	2	6	8	2	1	5¾	2	1	4¼
1686	1	14	0	1	10	2¾			
1687	1	5	2	1	2	4½			
1688	2	6	0	2	0	10¾			
1689	1	10	0	1	6	8			
1690	1	14	8	1	10	9¾			
1691	1	14	0	1	10	2¾			
1692	2	6	8	2	1	5¾			
1693	3	7	8	3	0	1¾			
1694	3	4	0	2	16	10¾			
1695	2	13	0	2	7	1¼	1	19	6¾
1696	3	11	0	3	3	1¼			
1697	3	0	0	2	13	4			
1698	3	8	4	3	0	9			
1699	3	4	0	2	16	10¾			
1700	2	0	0	1	15	6¾			
1701	1	17	8	1	13	5¾			
1702	1	9	6	1	6	2¾			
1703	1	16	0	1	12	0			
1704	2	6	6	2	1	4			
1705	1	10	0	1	6	8	2	2	11
1706	1	6	0	1	3	1¼			
1707	1	8	6	1	5	4			
1708	2	1	6	1	16	10¾			
1709	3	18	6	3	9	9¼			
1710	3	18	0	3	9	4			
1711	2	14	0	2	8	0			
1712	2	6	4	2	1	2¼			
1713	2	11	0	2	5	4			
1714	2	10	4	2	4	9			
1715	2	3	0	1	18	2¾	2	4	2¼
1716	2	8	0	2	2	8			
1717	2	5	8	2	0	7¼			

YEARS.	Prices of Wheat at Windsor, 9 Gallons to the Bushel.			Prices of Wheat reduced to the Winchester Bushel of 8 Gallons.			Average of 10 Years by the Winchester Bushel.		
	£	s.	d.	£	s.	d.	£.	s.	d.
1718	1	18	10	1	14	6¼			
1719	1	15	0	1	11	1¼			
1720	1	17	0	1	12	10¼			
1721	1	17	6	1	13	4			
1722	1	16	0	1	12	0			
1723	1	14	8	1	10	10¾			
1724	1	17	0	1	12	10¾			
1725	2	8	6	2	3	1¼	1	15	4¾
1726	2	6	0	2	0	10¾			
1727	2	2	0	1	17	4			
1728	2	14	6	2	8	5¼			
1729	2	6	0	2	1	7½			
1730	1	16	6	1	12	5¼			
1731	1	12	10	1	9	2¼			
1732	1	6	8	1	3	8½			
1733	1	8	4	1	5	2¼			
1734	1	18	10	1	14	6¼			
1735	2	3	0	1	18	2¾	1	15	2
1736	2	0	4	1	15	10¼			
1737	1	18	0	1	13	9¼			
1738	1	15	6	1	11	6¾			
1739	1	18	6	1	14	2¾			
1740	2	10	8	2	5	1½			
1741	2	6	8	2	1	5¾			
1742	1	14	0	1	10	2¾			
1743	1	4	10	1	2	1			
1744	1	4	10	1	2	1			
1745	1	7	6	1	4	5¼	1	12	1
1746	1	19	0	1	14	8			
1747	1	14	10	1	10	11½			
1748	1	17	0	1	12	10¾			
1749	1	17	0	1	12	10¾			
1750	1	12	6	1	8	10¾			
1751	1	18	6	1	14	2¾			
1752	2	1	10	1	17	2¼			
1753	2	4	8	1	19	8½			
1754	1	14	8	1	10	2¾			
1755	1	13	10	1	10	1	1	13	2¾
1756	2	5	2	2	0	1¾			
1757	3	0	0	2	13	4			

YEARS.	Prices of Wheat at Windsor, 9 Gallons to the Bushel.			Prices of Wheat reduced to the Winchester Bushel of 8 Gallons.			Average of 10 Years by the Winchester Bushel.		
	£	s.	d.	£	s.	d.	£	s.	d.
1758	2	10	0	2	4	5¼			
1759	1	19	8	1	15	3			
1760	1	16	6	1	12	5¼			
1761	1	10	2	1	6	9¾			
1762	1	19	0	1	14	8			
1763	2	0	8	1	16	1¾			
1764	2	6	8	2	1	5¾			
1765	2	14	0	2	8	0	1	19	3¼
1766	2	8	6	2	3	1¼			
1767	3	4	6	2	17	4			
1768	3	0	6	2	13	9¼			
1769	2	5	8	2	0	7			
1770	2	9	0	2	3	6¾			
1771	2	17	0	2	10	8			
1772	3	6	0	2	18	8			
1773	3	6	6	2	19	1¼			
1774	3	2	0	2	15	1¼			
1775	2	17	8	2	11	3¼	2	11	3¾
1776	2	8	0	2	2	8			
1777	2	15	0	2	8	10¾			
1778	2	9	6	2	4	0			
1779	2	0	8	1	16	1¾			
1780	2	8	6	2	3	1¼			
1781	2	19	0	2	12	5¼			
1782	3	0	6	2	13	9¼			
1783	3	1	0	2	14	2¾			
1784	3	0	6	2	13	9¼			
1785	2	14	0	2	8	0	2	7	8½
1786	2	7	6	2	2	2¾			
1787	2	11	6	2	5	9¼			
1788	2	15	6	2	9	4			
1789	3	3	2	2	16	1¾			
1790	3	3	2	2	16	1¾			
1791	2	15	6	2	9	4			
1792*	.....			2	13	0			

* From this year, inclusive, the Account at Eton College has been kept according to the Bushel of Eight Gallons, under the Provision of the Act of 31 G. 3. c. 30. sect. 82.

YEARS.	Prices of Wheat at Windsor, 9 Gallons to the Bushel.	Prices of Wheat reduced to the Winchester Bushel of 8 Gallons.	Average of 10 Years by the Winchester Bushel.
	£ s. d.	£ s. d.	£ s. d.
1793.....	.....	2 15 8	
1794.....	.....	2 14 0	
1795.....	.....	4 1 6	2 14 3¼
1796.....	.....	4 0 2	
1797.....	.....	3 2 0	
1798.....	.....	2 14 0	
1799.....	.....	3 15 8	
1800.....	.....	6 7 0	
1801.....	.....	6 8 6	
1802.....	.....	3 7 2	
1803.....	.....	3 0 0	
1804.....	.....	3 9 6	
1805.....	.....	4 8 0	4 1 2½
1806.....	.....	4 3 0	
1807.....	.....	3 18 0	
1808.....	.....	3 19 2	
1809.....	.....	5 6 0	
1810.....	.....	5 12 0	
1811.....	.....	5 8 0	Average of eight Years.
1812.....	.....	6 8 0	
1813.....	.....	6 0 0	5 1 9¼

An Account of the Average Prices of British Corn per Quarter, from 1792 to 1812, inclusive.

YEARS.	Wheat.		Rye.		Barley.	
	s.	*d.*	*s.*	*d.*	*s.*	*d.*
1792.....	42	11	30	8	26	9
1793.....	48	11	35	11	31	9
1794.....	51	8	37	9	32	10
1795.....	74	2	48	5	37	8
1796.....	77	1	47	0	35	7
1797.....	53	1	31	11	27	9
1798.....	50	3	30	11	29	1
1799.....	67	6	43	9	36	0
1800.....	113	7	76	11	60	0
1801.....	118	8	79	9	67	9
1802.....	67	5	43	3	33	1
1803.....	56	6	36	11	24	10
1804.....	60	1	37	1	30	4
1805.....	87	10	54	4	44	8
1806.....	79	0	47	4	38	6
1807.....	73	3	47	6	38	4
1808.....	79	0	52	4	42	1
1809.....	95	7	60	9	47	3
1810.....	106	2	59	0	47	11
1811.....	94	6	49	11	41	10
1812.....	125	5	75	11	66	6

The following estimate of the growth of Wheat, Barley, and Oats, in the United Empire, is drawn out by Arthur Young, Esq. I have formed mine on the same principles; but estimating the produce of Wheat at only twenty bushels per acre, and considering the growth of the other grains not to come so often in the general course of husbandry, I find a lower result, but am far from positive that mine is the most accurate. It will be obvious, the larger proportion of our consumption drawn from our own agriculture, the greater the evils resulting from its depression.

Population of Great Britain 12,596,803

Population of England and Wales 10,791,115, whose consumption may thus be calculated:

	Qrs.
Wheat, with some Rye	8,500,000
Barley	831,666
Oats	668,333
	9,999,999
Wheat as above	8,500,000
Consumed, not in bread	100,000
	8,600,000
Deduct balance of export and import on the average of 1811 and 1812	187,162
	8,412,838
Add for seed one-ninth	934,759
Annual growth	9,347,597

If the produce be 22 bushels per acre, the acres employed will be 3,399,126; and taking Wheat at one-fifth of the arable, and Barley and Oats as occupying half as much land again as Wheat, the acres of those grains will be 5,098,686 acres; and the produce at $4\frac{1}{2}$ quarters per acre will be 22,944,100; and the total of White Corn will be 32,291,697 quarters: if we allow proportionably for the population of Scotland, it will add 5,401,283.

As Oats are much consumed in Scotland, and the amount in quarters much exceeding the consumption in Wheat per head, this seems to be a moderate allowance.

Total consumption of Great Britain, 37,692,980 quarters.

In regard to Ireland, the authorities referred to by Mr. Wakefield will not allow us to suppose a greater population than that of five millions; and it is well known that the great basis of their support is the potatoe: we must however remember, that all the higher classes, with a large proportion of the inhabitants of towns, as well as counties in the north of that kingdom, are supported on Corn. If all these circumstances permit us to estimate them as equal to the entire nourishment of 1 millions of persons, and allow to each (as their consumption is both of Wheat and Oats, but the latter in the far greatest propor-

tion) 18 bushels,* the total will be 3,375,000 quarters; and the grand total for the United Kingdom will be 41,067,980 quarters.

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* Smith calculates the consumption of Oats at 23 bushels per head per annum—*Tracts on the Corn Trade, p.* 161.

FINIS.

Reynell, Printer, 21, Piccadilly.

SUBSTANCE

OF A

Speech

AGAINST THE PROPOSED ALTERATION

OF THE

CORN LAWS,

INTENDED TO HAVE BEEN SPOKEN

IN THE

HOUSE OF COMMONS,

ON JUNE 6, 1814,

BY

J. BROADHURST, Esq

London:

PRINTED FOR H. COLBURN, 50, CONDUIT STREET,

HANOVER SQUARE.

1814.

[illegible]

SUBSTANCE

OF A

SPEECH;

&c. &c. &c.

SIR,

In rising to address the House I cannot but labour under all the embarrassment usually attendant on a situation so awful to a person like myself, totally unaccustomed to deliver his sentiments in public; but upon a subject so important, and yet so difficult as the present, and upon which I have the misfortune to differ in opinion with so many gentlemen of longer experience, and infinitely greater talents than any which I can lay claim to, I must be possessed of more than ordinary presumption not to feel in a peculiar degree the

difficulty of my present situation. I have, in truth, Sir, need of all the indulgence the House may feel disposed to extend to me. I trust, however, that it will not deny me the same patient hearing which it has already granted to those who have taken any part in this important question.

The principle, Sir, of the measure now under consideration of the House, has been recommended upon two distinct grounds:—The one of encouragement, the other of protection. Now as the former was the original ground, and that which was chosen, exclusively by the Committee, as the strongest, I shall proceed to consider it first.—By encouragement to agriculture the Committee doubtless meant to refer to an encreased produce from our old lands; as also to the further enclosure and cultivation of waste land, which last I will call, for the sake of distinction, "extended cultivation."

I shall now proceed, with the permission of the House, in the first instance, to examine the probable effect of keeping up

the price of corn as being likely to operate a more rapid cultivation of the waste or uncultivated lands in the country. The Committee, Sir, have distinctly told us in their report, that by the keeping up a high price of corn by the force of legislative enactment, such an encouragement will be given to its further growth, as will subsequently insure it at a lower price, and in a quantity sufficient for the subsistence of the country without foreign aid. This opinion of the Committee is founded on a general proposition which states capital to flow to agriculture, as it is certainly known to do, to all other employments which offer an unusual profit; and it is argued, that as the increased price of corn must raise the profits on the growth of it, more capital will be turned to agriculture, in exact proportion as the price of corn rises. I shall now endeavour, with the permission of the House, to shew that the whole of this doctrine, as applied to the situation of this country is erroneous. It does, Sir, at first sight, appear strange, that in a country teeming with capital like Great Britain, and where much good land remains

yet uncultivated, that fresh capital should not be turned to agriculture in proportion as the profits on that employment increase, by a rise in the price of corn. It may be very fairly asked how it happens that landholders, who cannot be fonder of profit than other people,' are not forced, like manufacturers and tradesmen, by the principle of competition, to be content to take for their produce as little as they can afford to sell at, with a reasonable profit.

We all know that manufacturers and tradesmen of every description are obliged, by the principle of competition, to sell their goods in the long run for as little as will secure them a fair profit; and we know that the principle of competition acts here in a a very simple manner: — That when, for instance, the profits of any trade are unusually high, more capital is successively turned to it, until the profits are reduced to the level of other employments: or, in other words, where the demand for an article is found to exceed the supply, new capital is employed, until a supply is obtained, which equals the demand. Thus

the public are secure of getting every article of manufacture or trade at the lowest price, in the long run, at which it can be afforded. Now need I say, that no such effect as this is, or can be produced in this country by the competion of land-holders? In the first stages of a country's progress, the situation of land-holders and tradesmen may be more similar; for the price at which the produce of land would then sell would be so low as not to give a greater profit on the cultivation of land than might be obtained in other channels of employment. It is, however, evident, that as the capital, the manufactures, and consequent population of such country increase, not only would the produce of land become more valuable, but, as I shall endeavour to shew, the demand for it would usually exceed the supply. The equilibrium, however, would be tolerably preserved until all the uncultivated lands were cultivated, which were either the property of single individuals, or of one or two individuals, whose respective claims could be most easily adjusted. It is however obvious, that under this state of things, which is so far favourable to extended cultivation, that it

would be very far from proceeding either in proportion to the price of corn, (that is profit to be obtained,) or in proportion to the aggregate capital of the country. Extended cultivation could not proceed in proportion to the aggregate capital of a country, because in this country, at least, it is not a channel into which any man having capital is permitted to turn it. It is here that agriculture, differs so entirely from every other channel for the employment of capital. Instead of being free, like those of trade, it is always monopolized: and there is no land in this kingdom which can be inclosed and brought into cultivation but by certain individuals who alone possess that right. Now, supposing such land to be under the favourable circumstances for extended cultivation which I have described it to be, in the early and middle stages of a country's progress,—that is, belonging in distinct parcels to single individuals as forming part of their estates not cultivated, or attached to the estates of only two or three individuals whose contending interests were most easily adjusted; still the progress of extended cultivation would be extremely slow as compared to the

extension of other employments offering any thing like equal profits; because the individuals who would have alone the right to inclose would be very far from being those who were best qualified from their superior capitals. They would be the very individuals in the kingdom who had the least disposable capital; and generally the individuals least inclined to make any immediate sacrifice of income for profit, which, though certain, was not immediate. If they happened to be what most large land-holders were, and so many still are, only tenants for life, they would feel still less disposed to make any present sacrifice of income for future profit Well, I shall be told, if these people, having alone the right of inclosing, had not enough disposable capital themselves they could sell these rights to others who had, by disposing of such lands. Those who happened to be tenants for life only would certainly not be able to sell; but supposing that all these people could sell, and many certainly might, the exact same reasoning might equally be applied to the case of any very profitable monopoly in trade which a government should grant to

some individual. The monopolist, in this case, would no doubt always be ready to sell to other individuals the right of trading, if an adequate price were offered, but it would be at a price which would reduce the profit of the capitalist, so purchasing, far below that which the monopolist was getting by virtue of his monopoly.

Now would it be wise for any man to say that, if the legislature were to raise, by artificial means, the price at which this monopolist was selling his goods still higher than he was already able to sell them for, by the power of his monopoly, that more capital would be drawn to that employment? Would the House listen to such an argument for a single moment?—I should think not; and yet surely the argument is as unsound when applied to the case of land as it would be to that of any other monopoly.

Thus, for instance, the price of corn might be so high (and I shall presently shew that it is so, in this country at present) as to offer an average profit of twelve and a half per cent to the persons having alone

the right to inclose and reclaim new ground; yet to any capitalist buying this right by purchasing the land we know the profit would immediately fall to three and a half per cent, and the only effect of any legislative measure for keeping up the price of corn would be to raise the amount of purchase money; but in no degree the profit of the capitalists; because, in whatever proportion the price of corn might rise, the purchase money which they would have to pay, being always proportionably raised, they could, as capitalists, derive no benefit from it whatever.

Now would any legislature shew its wisdom in this state of things;—that is, when the price of corn offered a profit on the inclosing and reclaiming of land, of from twelve and a half to twenty per cent, to those who had the monopoly of such land in raising the price of corn still higher by artificial means in the hope of thereby drawing more capital to agriculture: would it not be obviously putting so much money into the pockets of the monopolists, without,

in any degree, drawing more of the *aggregate capital* in the country to agriculture.

But if such conduct would be unwise in the early stages of a country's progress, when the chief obstacle to extended cultivation would arise from a want of disposable capital amongst those individuals who had alone the right of enclosing; how much more absurd would it not be in the latter stages of a rich country's progress: when, from the splitting and infinite division of property which would then take place, the parties having rights in much of the uncultivated lands would be so infinitely more numerous and of course possessed of claims, which it would be so much more difficult, if not impossible, to adjust. Now is there a gentleman in this House who has any doubt of the whole of the uncultivated lands in this country being, at present, under the operation of one or both of the obstacles to cultivation which I have enumerated? The obstacles then at present existing in this country to the further cultivation

of land consist in one or both of the causes I have enumerated:—that is, the one which existed at a much earlier period from the want of disposable capital amongst the individuals who monopolized the right of enclosing; the other from much of the land at present uncultivated, being that which remains uncultivated not from its being of an inferior quality, but from the parties having a right to inclose, being more numerous and of course with contending claims more difficult to adjust. The question which it appears to me we have now to determine, is whether the present price of corn does not offer a profit upon capital laid out on the inclosure of new land, (that is to those who monopolize this right,) equal to, if not more than that of other employments. I understand the whole expence of enclosing waste land, at present, upon an average, is supposed to amount to about £10 per acre, and the average rent at which such land might be let, granting a lease of foureen or twenty-one years, may be calculated, I understand, at twenty-five shillings per acre; giving a profit on capital so laid out

of twelve and a half per cent., and that on an investment subject to no risk, and by which a species of property is obtained of all others the most desirable: but at the end of a twenty-one year's lease, this land would be of infinitely greater intrinsic value, as the soil, by that time, would be completely reclaimed and ameliorated. But the House will bear in mind that this is an average profit upon capital so employed; that, supposing one half of the present uncultivated land to be selected for cultivation, as being the best, the profit on the enclosure of such land could not be less than twenty per cent; and it is most material to recollect that the land which has been enclosed of late years, though not the worst, was by no means selected as being the best; but merely as that in which the various parties interested were so lucky as to come to an agreement upon their respective claims, or happened to possess sufficient disposable capital to defray the expence of enclosure. But these profits are not to be numerically compared with those of trade, which is subject always to more or less risk and trouble. For,

besides the direct profits on the inclosure of new land, we must remember the superior value attached, by the universal consent of mankind, to landed property; which is distinguished, even in the very name, from every other, by being called real. But the best proof of the superior value attached to land, may be drawn from the prices daily given for it, seldom paying to the purchasers more than three per cent, and in many instances only two and a half. This then is the fair criterion by which the House may judge, whether the present price of corn is not more than sufficient to draw capital towards the further cultivation of land, if it were a free channel of employment; and if those who have the monopoly of such land do not choose to take advantage of this profit by enclosing, we may be sure that the obstacle which prevents them is one of those I have before enumerated, and is quite unconnected with the price which corn, at the present day, can under any circumstances be supposed to sell for. Now what does the House believe to have been the main cause which has operated the enclosures which have taken place in this country,

during the last hundred years? Surely not the increased price of corn. I do not here mean to assert that a great increase in the price of corn would be absolutely inoperative: I say, however, that the effect would be quite disproportioned to the cause, that the encouragement to extended cultivation would be so small, when compared to the amount of increase in the price, as to be unworthy of notice in any argument which went to prove the propriety of a bounty on corn as an encourgaement to its increased growth.

In such a country as America, where land may be had for nothing, or next to nothing, extended cultivation would doubtless proceed in proportion to the increased price of corn, and the aggregate capital of the country. But in Great Britain, where every inch of land, whether cultivated or uncultivated, is so strictly appropriated, extended cultivation will proceed in very different ratios; because those who monopolize the right of inclosure might either not be able to adjust their several claims,

or might not possess sufficient disposable capital; while those classes who had capital could have no inducement to lay it out in land from expecting to participate in the increased profits it might afford, as the purchase money they would have to pay would always be in proportion to the increased value of the land.

It may be here said, that if the parties could agree upon an inclosure, a want of disposable capital would never be felt, as they might let their allotments to tenants who would defray all the expence of inclosure, if not called upon for some years for any rent. Undoubtedly, our present large amount of paper currency and consequent facility of discount and loan, has given to the class of actual cultivators great command of capital, and land has of late years been inclosed by the capital of these people. But we know how many proprietors are averse to granting leases which this description of tenant would require. We know too how much more indifferent all proprietors would be, but particularly those who were only tenants for life, about inclosing, when

no profit at all is to accrue to them for some years.

Extended cultivation then in such a country as Great Britain is not brought about by the superior profits it holds out to the investment of capital; but from the aggregate amount of that capital in the country which individuals are disposed to realize in land, though at a direct sacrifice of income. These, after becoming land-holders, seize every opportunity which afterwards offers of cultivating such wastes as they may find attached to their estates;—and this, because they possess the necessary capital for such operation of which their predecessors upon such estates were so frequently deficient. Now, it is here obvious how much more slowly inclosures would have proceeded, (and this, whatever might have been the price of corn) had such old proprietors of estates who had no disposable capital, and were inclined to live up to their incomes, not been succeeded so frequently as they have been in this country by more wealthy individuals.—Thus, if the arguments I have submitted to the House be not entirely erroneous, capital in this

country is turned to the extension of agriculture, not as a source of higher profit, but rather from the desire of those who have realized large capitals to turn them into land, or as is termed real property; and this always at a sacrifice instead of an increase of profit. That universal love of profit yields here with the capitalist to his subsequent desire after that security of possession which so eminently distiuguishes landed, from every other species of property. There is, also, a greater respectability and peculiar amusements attached to the possession of landed property, which the capitalist naturally covets. He knows too that his descendants may not be fitted like himself, to avoid the dangers and subdue the difficulties which will occasionably occur in all trades, though he reasonably presumes on their having the necessary talents for spending the regular rents of an estate. In short, Sir, we daily see capitalists making great, and often extraordinary sacrifices of income to become possessed of land; and we know, that there is in this country, at present, any amount of capital ready to be invested in land, not only for a lower profit than is

to be obtained in trade, but lower considerably than is to be got by the usual rate of interest.

I think, then, I have shewn that, in reference to extended cultivation in this country, agriculture is not as stated by the Committee, a channel into which capital will be turned, in proportion as it offers an unusual profit.

That, on the contrary, extended cultivation is brought about slowly and gradually by the large created capitals of a succession of individuals, resulting from successful trade; and which, at some period of life, these individuals successively invest in land, not as a channel offering higher profits, but as one in which they are anxious to invest their capitals, though at a certain loss of profit.

Thus it seems to be the law of nature herself, and a most happy disposition of Providence; that capital, which is only the surplus produce of land, changed from a perishable to a permanent and disposable form; should again serve but to invigorate

and enlarge the source, to which it owed its birth.

The last, and best proof I can give of the price of corn in this country, being much higher than is necessary to draw capital to agriculture, were it free like all other channels for the employment of capital is, that though the average expence of enclosing the waste land, in this country, is estimated at £10 only per acre; yet that this land, immediately after such expence was incurred, might be sold directly at an average for £30 per acre, which gives a profit of two hundred per cent to those who have alone the right to enclose. Thus then, with this fact before our eyes, are the consumers of this country called upon to submit to an enhancement in the price of corn; and this upon that abstract proposition, which stases capital to flow to agriculture as it does to any other employment offering unusual profit.—Why, Sir, this must be delusion; the fact I have stated demonstrates that the obstacles to extended cultivation in this country, at present, cannot proceed from a want of encouragement in the price of

corn. Thus the different effect of a bounty on corn and one upon manufactures is most evident; in the latter case, the consumers are sure to be reimbursed the money they had paid as bounty; because trade being a free channel for the employment of capital, the principle of competition would always insure the article at the lowest price in the long run, at which it could be afforded; while, in the case of corn, there are obstacles in this country to its encrease which any enhancemeut in the price is incapable of removing. Having shewn, as I think, satisfactorily, that in respect to the further cultivation of new land, that capital does not flow to agriculture in this country, at least, as it is known to do, to other employments offering equal profits, I shall proceed, with the permission of the House, to ascertain the effect of a very high price of corn upon the old cultivated lands of the country.

In considering the effect of an enhancement in the price of corn, in refererence to the enclosure of new land, I could view it only as a measure of encouragement. I have now, however, to view the measure as

affecting the old cultivated lands; and I must, therefore, necessarily view it in two lights: first, as one of encouragement, and afterwards, as one of protection.

Now, Sir, it does appear to me most extraordinary for any man to believe a very high price of corn as necessary to increase the produce of our old lands. The produce of these lands has, I know, been of late years greatly increased; but I deny this being the consequence, as many gentlemen suppose, of the increased price of corn;—facts which are stubborn, and unaccommodating things, are, in this case, in direct opposition to this theory. I affirm, and I think no one will contradict me; that improved agriculture has been brought about, and the largest produce obtained from the very lands where the cultivators got the least by the increased price of corn. Improved agriculture, and increased produce, are the effects exclusively in this country, of better education, increased capital and larger farms. Let us look at the very seat of improved cultivation and increased produce,—I mean Scotland. To be convinced how exclusively improved culture

was there brought about by superior skill, the result of better education, greater capital, and larger farms, we have only to remember that though the price of corn has increased, the rents of those people were increased in proportion, and that the Scotch rents were, and are, proverbially high. Thus all the effect of an increased price of corn was lost as a stimulus to the actual cultivator or farmer, all the benefit of it being enjoyed by the proprietor.

But if more facts are necessary, I may remind gentlemen of one which must be generally known in this House; which is this:—that wherever the benefit of an increased price of corn has been exclusively enjoyed by the actual cultivator or farmer, no advantage seems to have resulted to agriculture.

Is there a gentleman in the House at all conversant with rural affairs, but knows that those estates which, until lately, have been held on very old leases, or let at inadequate rents, were proverbially in the very worst state of cultivation; much worse, in

short, than those lands in the neighbourhood, which having been let at their full value, the exclusive benefit derivable from an increased price of corn was enjoyed by the proprietors and not by the cultivators. I ask if these low-let estates were not generally full of weeds, exhausted by a succession of white crops, without drains and without a ditch opened; while such contiguous estates as were let to their full value were comparatively in a high state of cultivation. We know, too, that these very people were poor in proportion as their rents were low; that is, in proportion as they received all the benefit of a greatly increased price of corn; and why were they poor? because the higher the price of corn as compared to their rents, the less was the necessity of their making great exertions to enable them to pay those rents. Thus the knowledge of the son never exceeded that of the father; for no greater exertions being required from the former than the latter, the experience of the one was the experience of the other. Thus, while the exertions of many classes can only be stimulated by the hope of great

profits; there are others which are only to be roused to great exertions by a great necessity. In the latter description we must certainly class the majority of English farmers, whom nothing has been found to force into activity, but such an increase of rent, as could not be paid but by great additional exertions. We are all but too apt to prefer the path which is smooth and easy of ascent: it may be circuitous, it may be endless; if, however, it appear to require from us no extraordinary, no immediate exertions, we quietly glide into it, rather than dash into that rugg'd and thorny way, which, though short and sure, presents, at once, to our naked view, obstacles which can only be surmounted, by the most fixed and resolute determination to make the attempt.

Thus the farmers of this country, while on very low rents, that is, while enjoying exclusively all the benefit of a high price of corn, found they could live very comfortably in idleness; a state which they preferred to one of greater wealth, accompanied, as they knew it must be, by in-

creased exertions. Now, increased rents were as applicable fifty years ago as at present; because it is not the abstract amount of the rent, but its being so high compared to the price of corn as to create a necessity for increased exertions on the part of the actual cultivator.

I shall now, Sir, proceed to the most important part of this inquiry; I mean the necessity of keeping up the price of corn as a measure of protection. The first question which we naturally ask is, what is meant, or rather what is intended, by the word "protection?" Is it to secure to the landholders a fair rent, proportioned to the taxes which they may have to pay, and the value of our currency; or are we to be called upon to protect them in demanding hereafter, from their tenants, the same nominal amount of rent as at present, though the currency in which it will be paid may be thirty per cent. more valuable: and when the taxes which the landholders shall have to pay, will be lightened to the whole extent of our war taxes. This is a most momentous question; and it is one upon

which the country has a right to be distinctly informed. I have been anxious to ascertain the intentions of the Government upon this point from the speeches of the Chancellor of the Exchequer, but without success. The marked ambiguity which has distinguished that gentleman's speeches, respecting the real grounds, upon which this measure is to rest; cannot have escaped the attention of the House. Unfortunately, however, we are left in no doubt whatever as to the intentions of the leading advocates for this measure of *protection*.

The Member for Essex has told us that unless the *present prices* are kept up, the present produce of land will be greatly diminished. The Member for Hertfordshire went even further than this; he stated that if any reduction of price took place, a very large portion of our tillage land would be thrown out of cultivation. I observed the deep impression which these two speeches made upon the house. They were undoubtedly well worthy of our most serious consideration: coming as they did, not only from gentlemen of such high character,

and so incapable of knowingly misleading the House: but from gentlemen who are distinguished by a particular knowledge on all subjects connected with the agriculture of the country.

But surely these gentlemen have been completely led away by an anxious, but I am sure, an honest desire to further what they believe to be the interests of agriculture. The House must perceive that the attention of these gentlemen has been given only to one side of this great question; and that they have left to others the task, of stating what may be fairly said upon the other. These gentlemen then have argued the question, as if the war taxes and the present depreciation of our currency were to continue after peace. Surely they cannot mean to tell the House, that when the war taxes shall be taken off, and when our currency shall be thirty per cent more valuable than at present, the landholder will still require the same nominal rent as at present: for what is this but to tell us—Why, not that the present rents must be kept up, but that they must be raised fifty per cent. and

this forsooth by way of assisting the actual cultivator or farmer in obtaining the present amount of produce from his land.

These Gentlemen must intend to tell us this, unless they mean to deny that our currency is depreciated thirty per cent.; or, granting this, to maintain that peace will not enabled us to put it right. If it is so depreciated at present; and can be put right, after peace, by being placed on its old footing; then I say the present nominal rents will become thirty per cent more valuable, and the taking off the war taxes, will give them twenty per cent. additional value; making their present rents more valuable, fifty per cent. Sir, it would be trifling with our understandings to deny that the result of keeping up the present rents will give substantially an increase of rent of fifty per cent to the landholders. This brings me, Sir, to another argument, mainly relied upon by some of the advocates for keeping up the price of corn; which is founded on the distress which they say must attend the actual cultivators or farmers; who are under engagements to pay their pre-

sent nominal rents to the proprietors of land. We are told that these people are already in a state of the greatest alarm, and anxiously look to the passing of this bill, as the only means of saving them from ruin. That this highly useful body of men are in great alarm at present, there can be little doubt: any essential reductiou in the nominal price of corn, must throw them into a state of great temporary distress and embarassment.

Deeply, however, as I lament the situation of these people; I am bound to declare, that I think their distress no ground, upon which this House can be called to legislate. Now I would entreat the dispassionate attention of the House to this part of the subject.—It must perceive, at once, that the argument for keeping up the price of corn; thus founded on the distress of the actual cultivators or farmers; is capable of being carried to the greatest degree of absurdity. What have these people done to expose themselves hereafter to embarassment? Why they have entered into leases or agreements, with the proprietors of land, to pay a rent for a

term of years, and this to the very utmost amount which the depreciation of our currency would admit of.—That is, they have agreed to pay a large nominal rent, for a long term of years; in the presumption that the causes which at the time had so much raised the nominal price of every thing, would be permanent. Well, the unexpected arrival of peace, by correcting our currency and enabling us to take off the war taxes, diminishes the nominal price of every thing. Under such circumstances it is evidently impossible for these people to continue paying the same nominal rents which, under quite different circumstances, they had agreed to pay.—I say, after the currency of this country is corrected, it is quite impossible for these people to continue paying the same nominal rents as at present, unless the legislature will, and can pass a law, to increase greatly the real price of corn to the consumers. Thus we see, that without any reference to the import of foreign corn; that is, supposing it to affect the farmer as little as it has done for some years past—the different value which peace is likely to enable us to give our currency; by permitting us to place it on its old footing: must make it

impossible for the tenants of the country to continue paying their present nominal rents. Many gentlemen in this House have already stated the distress likely to attend these people, and asked us to relieve them. — Sir, we may grieve for the situation of these individuals; we may lament their having entered into contracts, founded on a belief, that a particular state of things would be permanent, which is now discovered to be temporary; but the Legislature cannot relieve them, without doing injustice more extensive in degree; and more atrocious in principle; than is recorded in the history of the country.

Let us see how relief, such as is wanted for these people, would affect other classes of the state.—We have been told, that the price of corn can be of no importance to the manufacturer and tradesman.—I admit it—I admit too, that the poor can neither be benefitted or injured. It has been said, on the other side, that unless the price of corn is reduced, our manufactures will be undersold: and, indeed, it seems by all to be admitted, that if the progress of the country to commercial opulence is not impeded; it sig-

nifies nothing at what price corn is sold: because, it is argued, if the landholders get more for their corn, they must give the manufacturers and the labourers of the country more for their work. This is a very sound commercial view of the question: but I think it is a narrow one, and one which it would ill-become Parliament to entertain. What, Sir, is there no other great class in the state, which though silent and unobtruding, has claims at this moment to our consideration? Has the House forgotten that great and important class in the state; containing as it does, so many individuals, who have peculiar claims to our attention, from the gallant services they have rendered us—containing, as it does, so large a portion of all that is forlorn and helpless, in the widows, and the children of the state? Sir, if ever one class in the country had greater claims upon the attention of Parliament than another, it is the whole class of annuitants in this country at present. This is the class in the state, which has suffered exclusively, but so severely, from the depreciation of our currency and heavy weight of our taxes; and this, not for a day, not for a short time; but

for the last twenty years. Fifty per cent; one half the little capitals of these people, has been virtually lost to them for some years; but they have borne their misfortunes without complaint, almost without a sigh. They have seen, during the whole of this time; the means of the land-holders and manufacturers proportionably encrease, as their own were gradually diminishing. They witnessed all this, without jealousy, and without repining. They saw that this state of things, however distressing exclusively to them; was the result of causes over which the government, or these more fortunate classes of individuals, had no controul: and for which, therefore, however they might be benifitted; they could not be made responsible. The annuitants saw, in every succeeding year, the paper money of the country encreasing: and with it, an encrease of their own distress; but believing this necessary to prevent the industry of the country from being cramped under, the pressure of an unexampled national contest: and feeling not less anxious than the most prosperous and highest individuals of the state; to see that contest brought to a conclusion

which should secure the honour and high character; as well as the safety of the country; they uttered no complaint. They saw the manufacturing classes petition the Legislature for peace, the moment the pressure of the war fell upon them. The annuitants, Sir, felt how much longer their sufferings had continued than those of the manufacturers: for they had begun with the war, no part of which, had ever benefitted them; but the annuitants disdained to complain. Resolved, that whatever other causes might exist, —no distress of theirs, much less their own representation of it; should ever become one of the grounds, upon which a Minister of this country should be able to justify an insecure, or a dishonorable peace:—no, they looked patiently to better times. They looked to the arrival of an honorable peace, as alone capable of affording them relief. They believed, that Government would then be able to adjust that currency, whose disordered state had caused them so much distress. They believed that when this currency should become more valuable, landlords could not require from their tenants the same nominal amount of rent, as when it was depreciated; and that

as the war taxes were taken off, the price of subsistence would proportionably fall. Peace is now arrived, and what says the Government? Why they allow all the expectations of the annuitants on the arrival of peace, to have been well founded, but add, that they cannot be fulfilled, and refer them for a reason to the Right Honorable Gentleman opposite (Mr. Huskisson), instead of giving one themselves. Well, to the Right Honorable Gentleman they go; dreading to hear some most important, but insurmountable obstacle to their hopes; such as the impossibility of adjusting our currency, and at the same time paying the public creditors, without cramping the industry of the country. No such thing. The Right Honorable Gentleman will tell them, as he has already told the House: that though their expectations respecting the adjustment of the currency and the taking off the war taxes will be fulfilled: yet the price of corn cannot be permitted to fall, because "*leases have been granted by parties who have no authority to change the terms of them.*" These are the very words which the Right Honorable Gentleman, Mr. Huskisson, used in a

former debate; and from which alone I discovered the extent to which he meant this measure of *protection* to be carried. Thus we know how far the Right Honorable Gentleman intends to carry this measure of protection as it is called: and I have now stated to the House, the only reason he has yet given, for carrying it *to this extent*. The Chancellor of the Exchequer has stated his intention to support the measure of the Right Honorable Gentleman, but as he has not stated his reason, for supporting it to this, *its avowed extent*: I, of course, suppose it to be similar to that of the Right Honorable Gentleman. Now, I here beseech the Right Honorable Gentleman, to consider well what he is about to do. Unless he intends, for some important reasons, not to set about adjusting the currency, by placing it on its old footing; he is now about to give his support to a measure: unjust and cruel in the highest degree; but which, though it may distress a large and meritorious part of our population, cannot succeed in its main object. Sir, if the currency of this country is to be corrected; the present nominal rents of the country must fall, and no law, however strong or unjust, can keep them up.

I cannot take leave of this part of the subject, without again referring to that part of it, which seems to have made such an undue impression upon the minds of some gentlemen in this House; I mean the distress of our actual cultivators or farmers. Why, Sir, if the contracts between proprietors and tenants are to be a bar to our getting corn cheaper, the miseries of war can never have an end. Not only must the price of every thing, continue as high after peace as in war: but supposing our national debt to be to-morrow annihilated, the price of corn could not even then fall, without this same distress being first experienced by our farmers; and, in short, the price could fall under no conceivable state of things, without causing a temporary distress to the farmers of the country. But are the consumers to be bound by the agreementss of these people. They were not parties to these contracts; they did not render themselves a security to the proprietors for the due fulfilment of these agreements. The tenants are bound to fulfil them if they are able; but the consumers of this country are not the guarantee for that fulfilment.

The landholders in this country will never willingly lower their rents; we have no right to expect them to do so, as long as the tenants are able to pay them. The interval, however, which must occur between the moment that the tenant is unable, from the reduced price of corn, to pay his present nominal rent: and that at which the landlord shall find himself compelled to lower it: must necessarily be one of great distress and embarassment to the tenant. It must, however, from its very nature be but temporary; while keeping up the price of corn by artificial means, would go to impose a cruel hardship on another great class of the state; which could not be temporary, but must be perpetual.

Now, Sir, let me put this part of the subject in one more light. I will now forbear looking either at our currency or our taxes; supposing them to be the same at one period as at another; and I will then submit this subject to the touchstone, of that grand doctrine of the Committee; which promises the consumers of this country a proportionate lowering in the price of corn,

if they will submit to a present enhancement of it. Now, Sir, let us suppose a bounty upon the growth of corn to have the effect which is stated: that is of, by and bye, lowering the price of corn. Now what, I would ask, in that case is to become, by and bye, of those farmers who had entered into leases, by which they were to pay rents founded on that very price of corn which the bounty is to have the effect of lowering. If the principle of a bounty then is not a delusion, the very basis of agricultural improvement would be annihilated by it; for the farmers would not enter into leases at all, expecting, as they must, to see prices in future fall instead of rise. But, Sir, whatever may be the distress of these people, gentlemen have proposed an odd mode of relieving them, in wishing us to enable the proprietors to obtain from their tenants, after peace, an increased rent of exactly thirty per cent. They must, no doubt, feel greatly obliged to their friends here for proposing such an easy mode of relief.

But, Sir, the more the lights, in which we view the main doctrine of the Com-

mittee: the more satisfied we shall be of its unsoundness, when applied to a country like Great Britain; whose whole internal relations are completely factitious. It is a doctrine, Sir, which brings us into a circle, round which we may pace, but never can get out. They tell us, in one breath; that a low price of corn being a bad thing, as tending to discourage agriculture; they propose a remedy which shall keep up the price; *but they gravely add, that though they think a low price of corn a very bad thing; yet that the great merit of the remedy they propose, is that it is sure, by and bye, to make the price of corn lower than that low price which they set out with reprobating.* Now I think I am here entitled to ask the Committee, how a low price of corn should be so very discouraging to agriculture to-day; when, by and bye, a still lower price, which is promised as the effect of the bounty, is to have no discouraging effect at all.

I cannot take leave, however, of this part of the subject, without referring to an assertion of the Member for Essex; who

told us, that if the present prices were allowed to fall, an economical system of farming would be substituted for a liberal one. Now I cannot suppose the Honorable Member could intend to tell the House that, if rents were lowered in proportion to the diminished price of corn, the farmer would yet not be able to farm as well after that event as at present. I am sure the Honorable Member must have had too much respect for the understandings of those to whom he addressed himself; and has too good an understanding himself, to have intended to make such an assertion. The Honorable Member, no doubt, alluded to that comparatively small class of individuals in the country, who are, at the same time, proprietors and cultivators. But surely the Honorable Member has here fallen into an error of the grossest kind. The Honorable Member means here to tell the House that after the price of corn has become lower, the proprietors who farm their own land, will not farm on so liberal a system as before. What liberal may, in this sense mean, I know not: but this I will say, that if ever there was one proposition more sus-

ceptible of strict proof than another, it is this—that the interest of the public, and the man who is farming his own land, are identified, as to such land being farmed in the very best manner. If this system is profitable to the country, it must be so equally to the individual.

As long too as the land in this country will yield a clear surplus, in the shape of rent: as long as it will yield a net profit; it must ever be the interest of the landholder to cultivate such land in the best way he is able: this, I say, must follow, unless it can be shewn, not to be the interest of a man to take a clear income of £50 because he could not get £100.

I admit that the interest of the public and the tenants at will are not so closely identified. This class of cultivators always think it hazardous to make any verv expensive and permanent improvements: fearing these might afterwards be taken advantage of by their landlords, as a ground for raising their rents. Now this is certainly a most serious obstacle to improved agriculture: but does increasing the price of corn

take a feather from the weight of this obstacle to a better cultivation? But you have had the evidence of the most celebrated agriculturist in this country, or, perhaps in the world, upon this point. What did the Member for Norfolk tell the House? Why, that unless leases were more general, he despaired of seeing the produce of this country much increased. That Honorable Member well knew, how dextrous landlords are now become (though he is a well known exception) in transferring the benefit of an increased price of corn to their own rent; and the uncertainty of a yearly tenant's tenure remaining the same; he could not but know, that an increased price of corn was entirely inoperative as a stimulus to the actual cultivators.

Much has been said about the price of corn becoming steadier than it has been of late years, if we will only now keep up a high price. Now, whatever may have been the cause which has made the price of corn of late years unsteady, it is impossible to shew how this measure could remove it. Has the supply of corn, of late years, ever ex-

ceeded the demand? Is it not notorious, on the contrary, that the demand for corn has, for many years, always exceeded the supply?

Had the demand for corn of late years been unsteady: or had the supply ever once, ah even once, exceeded the demand, I could understand this language; as it is, it is to me quite incomprehensible. If the price of corn were really capable of being made steadier in this country; it could only be, by having a supply equal to the subsistance of the country in all seasons. Now, an adequate supply in all seasons, necessarily supposes, a surplus after favourable seasons. I ask, then, how the growers are to dispose of their surplus produce after favourable harvests?—I shall be told, that they may export it. Now I here ask, if any man can suppose, that the price in the foreign market, can be expected to reimburse the grower of this country? Can a country that has to pay more than fifty millions annually, as the interest of her debt; be expected to bear a competition with other nations in the sale of raw produce?

But the main argument relied upon to prove the necessity for a high restriction price is, that foreign nations can afford to sell corn so much cheaper than our own growers: that the latter would soon be under-sold, and driven out of the home market, by large importations of foreign corn. Why then, is it not evident that, unless this measure of encouragement be carried much further; by our granting such a bounty on the export, as should make up the difference to the grower, between the price he would get for his corn abroad, and that which, from the weight of our taxes, would be necessary to reimburse him: we should cease to have a surplus, after favourable seasons. Thus, the moment we ceased to have a surplus after favourable seasons; our supply would, of course, be inadequate after indifferent seasons, and prices would remain as unsteady as before. Much has been said about all our trade, being more or less restricted; and we are asked, if it is not unjust to give our manufacturers a monopoly of the home market for the sale of their goods; and refuse the same privilege to the land-holders for the sale of their produce?—

Sir, the two cases are compleatly dissimilar. We confine the land-holders to the home market for the manufactures they may want; because the home market is, in all seasons, able to supply them.

We do not, in all seasons, confine our manufacturers to the home market for a supply of corn; because the supply in the home market is, in many seasons, inadequate; and it is only in those seasons that the supply of subsistence is inadequate; that we allow the manufacturers, to have recourse to a foreign market.

Thus, Sir, if the reasoning I have submitted to the House be correct: the abstract doctrine taken up by the Committee; which states capital to flow to agriculture, as it does to any other employment offering unusual profit, is quite erroneous, as applied to the case of Great Britain. I have shewn that there is any amount of capital ready in this country to be invested in land, upon an immediate profit of four, or four and a half per cent; while, at the same time, the profit on the inclosure of waste land, to those

who monopolize the right of inclosure: is on an average twelve and a half per cent, supposing such land to be let to a tenant: that if the best of these lands were to be selected, the profit would be much higher; and that if these individuals chose to sell this land, immediately after inclosnre: the profit could not, on an average, be less than two hundred per cent. I have shewn the inclosure of new land to be, in this country, a monoply: and one of so peculiar a nature, as to oppose obstacles to extended cultivation, which it is not in the power of a bounty to remove. That in the case of our present cultivated lands, the benefit of an increased price of corn is lost as a stimulous to the actual cultivator, being almost universally enjoyed by the proprietor. That, in respect to those proprietors who cultivate their own lands; as long as such land will yield a net profit it must ever be the interest of the cultivator to obtain that net profit: and while that continues; no reduction in the price of corn, can ever make it his interest to farm ill.

Now, Sir, I beg the House to un-

derstand that nothing can be further, from my thoughts, than wishing to advocate a free corn trade in this country: perfectly convinced that every shilling of our taxes are ultimately paid by the land-holders: knowing how enormously heavy those taxes must be, even in peace, as compared to the taxes of other countries: knowing that a large portion of our present debt has been contracted in a depreciated currency; which must be paid off by the land-holders, in one of infinitely greater value,—I should think that our land-holders were hardly used indeed: if, while obliged to pay our taxes, they were not to have the benefit of our expenditure, by being allowed to supply us with corn, whenever they can produce an adequate supply: indeed, if any thing could add to the cruelty of such treatment, it would be the precise reason we must necessarily give for it:—namely, the inability of our land-holders to supply us with corn so cheaply as other nations: and this, from their having to pay these very taxes which, by imposing, we have compelled them to pay.

If the consumers of this country ex-

pect; during the pressure of a long and heavy war: to have all the benefit of a large amount of currency, great facility of discount, assisted by an enormous real, as well as factitious capital: if I say, they expect to unite all these advantages during war, to those of low prices on the arrival of peace, they must be disappointed. Any attempt to free ourselves from the shackles and heavy inconveniences, which must result from a long and burthensome war; could only recoil upon ourselves. We may, by granting a free import, get corn from abroad cheaper than at home; but after that event, the public creditor will look in vain, for either the interest, or the principal of our debt to him. If the taxes are to be paid, they can only be paid by the land-holders: but if we deny them the means, such taxes cannot be paid at all.

I shall not go, at length, into this part of the subject, which, though interesting, is too self-evident, to require any detailed reasoning upon it. I will only add, that though I could never consent to a free import; I am equally unable to assent to the measure now

before the House. What the exact price is, at which the duty shall attach no man here at present, is competent to say: until we have some information respecting the price at which corn can now be afforded in the exporting countries; together with much other collateral information, we must necessarily legislate in the dark: if, however, I am not much mistaken, wheat cannot be imported under the present bill, when under eighty-five shillings; now to this, I never will consent, even for a year. Nothing shall induce me, under present circumstances, to consent to any measure, which restricts the import of bread-corn, when the price, in this country, is above seventy, and to that only during the present year. What will be the proper restriction price, some time hence; should our currency be placed upon its old footing, and our war taxes taken off, —no human being can now give even a guess; that our present nominal rents will, in that event fall considerably, I entertain no doubt whatever. I beg, however, here, to give no opinion as to the practibility of adjusting our currency. I am bound to suppose that it will be

adjusted, until the government shall announce that it cannot; or shall appear not disposed to take the necessary steps towards that object. That, however, is too vast a question to be mixed up with the present: it is one, however, which the Right Honorable Gentleman, the Chancellor of the Exchequer, will do well to give his most serious attention to; for it is one from which, the most important consequences to this country must result. To attempt however, now to fix the price, at which foreign corn shall be imported, for a longer period than a year; would be to suppose that the quantity of currency, and of course the value of that currency, were wholly inoperative upon prices: or, admiting that, to take it for granted that peace will not enable us to adjust our currency, by placing it on its old footing.

That great precipitancy has marked the proceedings of the House, there can now be no doubt; because if the situation of landholders was some time ago so critical as to justify the House in pressing the bill, without any information before it, that at all

bore upon the question, in reference to this part of the empire; if, I say, gentlemen thought it their duty, at that period, to admit of no delay, as believing it really dangerous to the security of the landholder: the number of petitions now upon the table, cannot justify the delay, which it seems now to be the general wish of the House, should take place.

Perhaps, Sir, as so much has been said about the motives of gentlemen in reference to this subject: I cannot, before sitting down, say less, than that my interest would be most essentially promoted by the price of corn being kept high. I am, however, bound to add, that whatever my motives may be; I should scorn to have them thought purer than those, which have actuated the conduct of the gentlemen who have adovcated, in this House, a high price of corn. If the motives of these most respectable individuals are not pure; I know not where disinterestedness could be found in this country.

APPENDIX.

Not thinking a bounty of any kind upon the growth of corn applicable to the case of this country at present; I have in the foregoing pages omitted to notice a point of great controversy in reference to this subject: which is, whether a money-bounty, is a real bounty; or only a nominal one. Dr. A. Smith has stated, that a money-bounty is only nominal, and this opinion is still entertained by people of great eminence in this country. Now though I have stated, that no description of bounty is applicable to this country: yet I have no doubt, but that if the enclosure of new land were a free channel for the employment of capital: while at the same time, the price of corn was too low, to make the enclosure of such land, yield a profit equal to that of other employments; in this case I say, I have no doubt, but that a money-bounty would operate an extension of cultivation; though not to the whole nominal extent of such bounty. Dr. A. Smith has stated, that an increase of money could be of no use to the landholders; because, as the amount of real equivalents in the country remained the same; more of them could not be obtained by a mere

encrease of money. Now to me there appears to be a fatal mistake running through the whole of this argument; which is founded on the assumption; that a bounty in money is a clear addition to the aggregate amount of that money in a country, which is appropriated to expenditure; instead of being accumulated, or continued, as capital.

It is, however, quite evident upon reflection, that a bounty in money, is far from operating so much additional encrease, to that money in a country, which is appropiated to expenditure: and that a great part of its effect, is confined to an alteration only, in the distribution of such money. If this were not so, and Dr. A. Smith's proposition was true; it would be in vain that a government levied taxes: as it might equally be said, that the subsistance, and all the real equivalents of a country remaining the same; taxes paid in money would only be nominal, not real taxes; and from which government could therefore derive no advantage. Undoubtedly the money raised by government encreases the price of every thing in the market: but, to shew that a money-bounty is useless, it would be necessary to prove that the money so raised by government encreases prices to the full amount of the money raised, which experience tells us is absurd. All the money obtained by government in the way of

loan; and that which is taken as taxes from individuals, who would otherwise have made it accumulate as additional capital; is calculated if expended at home, to raise the prices of every thing in the home-market, in proportion as the capital of any sum, happens to exceed its interest.

But is it not evident that all the remaining part of the taxes; those which, had they been left in the pockets of the individuals would have been by them appropriated to expenditure, could in no degree raise prices from being spent by the government, instead of such individuals: and thus it is, with a money-bounty to land-holders raised by a general tax. It is not a clear addition to their means of employing additional labour, to the whole nominal amount of the bounty: but it is a real bounty in as far as it happens to be taken from individuals; who, had such money been left in their pockets; would have appropriated it to expenditure, and not to accumulation. But to complete the greatest error, that any man of equal eminence ever fell into, what does this great man add? Why, that although a bounty in money is quite useless when given to the land-holders; it becomes so much clear gain when given to the manufacturers. Now how, even upon his own arguments, he could shew that an increase of money was useless to the land-holders; because the amount of sub-

sistance remained unincreased; and yet maintain, that the same bounty would be so much real gain to the manufacturer, (the quantity of subsistence in the country of course remaining the same) I am unable to imagine. If he meant that the manufacturers could import subsistance in return for thier money; he could hardly deny the same power to be in the land holders, who might thus feed the additional labonr they might wish to put in motion in extended cultivation.

If in admitting the power of a money-bounty, as tending under any circumstances, to operate a more rapid enclosure of the uncultivated land in a country: I should appear to admit, that such bounty is yet applicable to the better cultivation of the old lands in this country at present; such conclusion would be erroneous. I have before shewn, that the majority of actual cultivators in this country are yearly tenants, who derive no advantage from any encrease in the price of corn; the exclusive benefit of which, is almost universally enjoyed by the proprietors, and not by the cultivators. I have also shewn in respect to such land as is cultivated by the actual proprietors; that as long as such land continues to yield a net profit, no lowering in the price of corn, can separate the interest of the public, from that of these cultivators; whose interest it must ever be, to obtain that net profit,

by farming their land in the best possible manner. Any improvements they might make would yield less profit in the abstract; but as the expence attending all improvement would be proportionably diminished with the price of subsistance; the relative profit upon money laid out in such improvements would be the same. Many well informed persons have maintained, and Mr. Malthus is one of them, that if the profits upon agriculture are reduced, people will transfer their capitals to other employments. This, however, is an opinion, which would only be acquiesced in for a moment, by the vagueness of the language in which it is conveyed, preventing its being quite understood. I would here ask these gentlemen to explain, how a man who has bought his land, by sinking a capital in it, equal to its supposed value when purchased; is, when the profits upon such land are diminished, to transfer his capital to some other channel of employment. He has no longer any capital but in the land itself: and his capital is large, or small, in proportion to the altered value of such land. As long then as such land will yield a net profit, however reduced, it must ever be his interest to obtain it, by continuing to cultivate such land. But if he can transfer his capital, by disposing of such land; he must sell it to those, whose interest it must yet be, to obtain all the profit which the cultivation of such land will yield. The

actual cultivators happening to be tenants, can in no degree change the result of my former argument; because the principal, upon which a landlord, would in this case lower his rent; and that upon which the individual, who unites in himself, the two characters of cultivator and proprietor, contents himself with less profit, are completely similar.

THE END.

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A

LETTER

ON

THE PROPOSED ALTERATION

OF

THE CORN LAWS.

ADDRESSED TO

Sir HENRY PARNELL, Bart.

BY

JOHN CAMPBELL,
OF CARBROOK, ESQ. F.R.S.E.

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1814.

TO

SIR HENRY PARNELL, BART.

SIR,

THE interest which you have taken in the amendment of the Corn Laws, renders apology unnecessary in addressing you on that subject; and therefore, without preamble, I beg leave to submit to you, and under your address to the Public, a few observations on a question perhaps the most momentous which can now be brought under discussion; —momentous not merely to the landholder and farmer, but to every individual in the British empire.

In the various speculations which have appeared, though much information has been communicated, and sound reasoning employed, the argument, in my opinion, has still been very inconclusive. The principles on which these speculations have rested, have invariably been too narrow; and the result, as might be expected, has been always defec-

tive, in that comprehensiveness, by which all our national measures ought to be characterised.

There are two great questions to be considered; 1*st*, What is the price at which grain ought to be supplied by the home grower? and, 2*dly*, What are the best means of maintaining it at that price?

The enquiries which have hitherto been directed to this subject have almost entirely been confined to the latter of these questions; and the vacillation in the laws for the regulation of the corn trade, may be ascribed to this circumstance. For it is evident, that whilst all is arbitrary assumption, as to the price which grain *ought* to bear, it is impossible to expect unanimity of sentiment, as to the means of maintaining it at the particular price, which any one individual may chuse, in his own mind, to fix upon it. It has been stated, for example, that the average price of wheat in Great Britain, during the last four years, having been 105s. per quarter, whilst the importation price was only 63s. the calamities of Europe have acted as a flood-gate, to prevent the foreign grain from pouring into our markets, in such quantities as to bring down the price; but that on a peace, when the granaries of Poland and

Holstein shall be again opened, the grain will certainly be brought to a much lower price; and it has been inferred from these premises, that the ports should be kept shut. Now this statement is quite clear and conclusive, to the extent of proving that the prices will be lowered on a peace, unless some restrictions are imposed on importation; but what answer does it make to the man, who maintains, that wheat ought never to have been 105 shillings per quarter; that the unfortunate state of the continent, has involved us in this calamity of high prices; and therefore that, instead of an evil, the peace, by lowering the price of grain, will be productive of much good? In fact, the main controversy is, what *ought* to be the price of grain? for, if this were determined, the regulations necessary to maintain that price, though they might become the subject of politico-philosophical discussion, as to the mode, could scarcely form the ground of serious objections, as to the principle.

Let us then consider, what data we have for forming an opinion as to the proper price of grain. And in the outset, it should be remembered, that there is no reason, why wheat should not be governed by those laws, which govern other commodities as to *a rise*

in price; whilst there are many reasons, why it should not be allowed, like other commodities, to *fall* below a certain standard.

The reason why it should not be allowed to fall, viz. that grain is an article of the first and universal necessity, has indeed been sometimes urged against its being allowed to rise. But, that the necessity of having grain of our own produce, is no good argument against a rise in its price, is evident; for, 1*st*, There is no natural proscription against British agriculturists, by which they, like the Gibeonites of old, should be condemned to hew wood, and draw water, at a lower rate of profit than other men. 2*d*, That very necessity imperiously demands, that the inducement to invest capital in the production of grain, shall be sufficiently strong to ensure a constant, and sufficient supply. Whoever produces the stay of life, must be entitled to favour, not on account of himself, but on account of the multitude, whose very existence depend on the success of his labours.

But in considering the present question, it is not necessary to adduce the plea of favour. All that is demanded, is to be dealt with by the even hand of justice. Let the British agriculturist have that price for his productions, which corresponds to the price of the other

articles of ordinary consumption. Let him have it regulated by that which is admitted to be the most unerring standard of value,—by the rate of labour. But it may be necessary to consider who is the party in this question,—who is the corn grower of Britain? A few observations on this question, and on the subject of rents, will prepare the way for the main argument.

There are many interests in this country connected with the produce of land,—those, of the labourer, the farmer, and the landlord; but it is a mistake to suppose, that, in a civilized and free country, the existence of these different classes enhances the price of grain. As to labourers, no one has ever supposed that it has such an effect; and there is as little ground for ascribing it to the interposition of tenants. In fact, the management by tenants, as it increases the quantity of produce, and raises it by a more economical management than the landlord could do, and moreover, as it multiplies the number of sellers, and thus prevents monopoly, has a material influence in keeping down the price of grain. Were Great Britain farmed by the proprietors alone, whilst their expence in overseers and farm stewards would be equal to the ordinary profits of the farmer, the pro-

duce would become so uncertain, and the supply so deficient, that the consumer would pay on an average a much higher price, and the country would be in danger of famine. It is true, the public voice does not seem to be lifted up against the tenants. They have had evidence before them, from frequent bankruptcies of late years, that the operative farmers are not becoming rich at the expence of the people. The landlords seem to be the great object of clamour, and they are held up as an avaricious set of beings, whose chief aim is to prey upon the necessities of the unfortunate manufacturer. The petitions and resolutions which have been concocted and voted by the different incorporations over the country are full of this idea, an idea which affords evidence only of the absurdity of paying any attention to such resolutions. It is quite a settled point, that where there is such an extensive and unconnected body of men as the British agriculturists, there cannot be any monopoly or combination.* The price of grain will find its true level, unless affected by importation or exportation. If there be as much bread corn raised in Britain as supplies the population, and if there be no check on the

* See this important point discussed and determined, Smith's Wealth of Nations, vol. ii. p. 291, &c

circulation of it over the island, it is evident that the price of that article must find its true level, the demand and supply being equal. The tenants not being leagued together, have no controul over this price, far less have the landlords, who are not consulted in the sale.

Neither have the landlords extorted from the tenants an unjust proportion of the produce. The landlord is the real corn grower, whether he produces it by means of slaves, of free labourers, or tenants. The machinery and raw material all belong to him. For the raw material of grain is the manure, and other causes of fertility in the soil. Vegetation is the weaving together of certain substances which the land yields. The operations of the farmer are intended merely to bring these into action. The ordinary manure, it will be remembered, belongs all to the landlord; for in estimating the produce with a view to rent, no value is put on the straw, which is always returned to the soil, to preserve its fertility. It is not very long ago since the farm-stock also belonged to the proprietor. The steelbow leases are remnants of that practice. In such cases, where the tenant furnished nothing but his labour, and the labour of those employed under him, no one would hesitate

to consider him as a mere overseer or servant, who, in order to avoid an intricate settlement with the landlord, agreed to take the produce of the farm at a certain sum, which sum will be the average price above prime cost. A cotton manufacturer might do the same thing. He might agree that one of his workmen should work up a portion of his materials, and pay him such a sum as would yield a certain profit. It must also be attended to, that although for one year, where there are no leases, the tenant bears the profit or loss, yet as the rent the ensuing year would be affected by it, it is the landlord who bears the average profit or loss; and whether this is settled by averages of one or nineteen years, the principle remains unaltered. Have we not seen, within these four or five years, a fall of 10 or 15 per cent. on rents; because, whilst the price of produce fell, the expence of culture rose, and the whole difference could only fall upon the landlord. That men of capital, who have been able to advance part of the farm-stock, have now become tenants, does not alter the case. They must, on that account, draw the return for their advance, which the landlord, in the case of the steelbow lease, drew for the stock; but that makes no difference. The landlord is the person

who, by means of his tenants, grows the corn, the profit or loss on which ultimately enriches or impoverishes him.

It will be seen, on a slight examination, that although there has been a real rise on the price of labour; there has been no real rise on the rents of land. Converting the present rents into grain, and looking to the quantity of rent in proportion to the produce, the rents, in many cases, have not risen at all, and, in few or no cases, has the rise corresponded to the additional capital invested. Even in the very infancy of our agriculture, when the soil was left almost entirely to its own exertions, the landlord's rent was one-third of the produce; and upon the faith of that return, the vast capital sunk in landed property was invested. By what rule of equity or expediency, it may be asked, should this proportion be diminished? Yet one-third of the produce, where there has been no outlay by the proprietor, is at this day a common rule for settling rents. More liberal, and, I apprehend, more just views of the landlord's right, where additional capital has been invested in improvements, give for rents two-fifths of the produce; but whilst this is done, the tenant, were the returns for agricultural investment, at all to keep pace with the pro-

fits from other pursuits, ought still to be in a good situation. Looking to the improvements of modern husbandry—to the cultivated fields which now occupy the place of marshes and moors—to the economical management of the farm stock—the proper application of manures—and enlarged extent of farms occupied by one tenant; who, for a moment, will doubt, that, *cæteris paribus*, the tenant can with more ease pay two-fifths of his produce as rent now, than he formerly could pay the proportion of one-third? "Rent," says Dr Smith, "considered as the price paid for the "use of land, is naturally the highest which "the tenant can afford to pay in the actual "circumstances of the land;" vol. i. p. 223. If, therefore, by a judicious arrangement of the landlord, or if by improvements in the mode of managing the soil, the tenant can, by a smaller proportion of the produce, defray the expence of raising his crop, and obtain for himself a fair return for his stock in trade, then, according to the rule stated by Dr Smith, the landlord is entitled to all the remainder of the produce as rent. Does the proprietor of a cotton mill, when he has doubled the number of spinning jennies,—or when, by an improved engine, he has doubled the action of the whole machinery,—does such a man ex-

pect no increase of rent or profit from his mill, as a return for his skill and increased investment? Yet this same manufacturer immediately resolves, that the country is in danger, if a landed proprietor, by means of drainage, superior cultivation, or economical management, draws an increased rent for his improved farm. This is a conclusion drawn by ignorance and prejudice, of which the tendency is to produce collision between interests which ought always to be united. Great Britain may pride herself in all her sons. They are all instrumental in maintaining her glory. But, like the bundle of rods, to continue strong, they must stick together.

It seems always to be forgotten, that the price of an estate is an investment in the trade of agriculture: And, were such an argument necessary, the question might be perilled on this, that, with all the high rents given, the return from agricultural investment is less than that from most manufacturing or mercantile adventures. No merchant would be satisfied with the returns drawn from land; yet it will appear evident, that, unless the profits of such investments are maintained at a sufficient rate compared with other profits, the ruin of the empire must inevitably follow. The agriculturist, no doubt, would be swept

off by the first tide of ruin, but the manufacturer and merchant would soon be swallowed up in the general deluge.

Taking the present rents to be, on an average, the quadruple of the rents drawn thirty years ago, and surely the most sturdy opponent of the landlords would not demand a more extensive admission,* there can be no difficulty in satisfying every one who will open his mind to conviction, that one-half of this rise, at least,

* There may be some instances where a greater rise has taken place, and others where we may find the reverse. I have seen, in Yorkshire, near Whitby and Scarborough, excellent farms all brought in within these thirty years from heath; very good wheat on one side the fence, and strong heath on the other. In such cases, the rise is from little or nothing to 40s. or 50s. per acre. On the other side of the island, where the dairy management is sometimes persevered in contrary to the nature of the soil, the produce may be tripled by mere change of management. I once made a Cheshire farmer enumerate the gross produce of his land under the dairy, when it appeared, that, reckoning every thing, cheese, calves, pigs, and what little grain he sold, the total produce was under two guineas per statute acre. By changing the management from the dairy to the cultivation of grain, this very tenant now pays above 45s. of rent, and I am satisfied he has a larger profit than formerly. Can it be doubted, that such a change should raise the rent of land in that quarter? When I mention, that, by the terms of the leases then current, the tenants were prohibited from raising potatoes, lest they should dung the tillage land, one may see the extent of improvement which may be introduced into these districts.

has no connection with the price of grain. Looking back on the husbandry of Scotland about thirty years ago, when the lands were lying wet and poor, the outfield and infield system very general, the consequent misapplication of manure, and the scourging course of cropping prevalent,---none will hesitate to believe, that, where the fields, under such management, produced four bolls of oats, they will, under the improved culture of the present day, produce one-half more, or six bolls; or that, where six bolls of wheat were formerly reaped, the tenant may not now expect to reap nine.* But although this additional produce, in as far as it is effected by the landlord's outlay, and the improved value of the land as to raw material, is quite independent of the tenant; and although this additional produce is, by a more economical management, raised at a less expence than the former produce, let us, contrary to Dr Smith's rule, which would give to the landlord a much greater proportion, divide the increase between the landlord and tenant, and still we shall find,

* It is stated in the late Report of the Committee on the Corn Laws, that, in Ireland, the improvement in the management has increased the produce from seven barrels to ten; being a larger increase than I have taken.

that even this division about doubles the rent. The rents being of old, as in many cases even now, taken at one-third of the produce; the rent, of an acre of oats yielding four bolls, was one and one-third boll. On the improvement of this acre, six bolls are produced, being an increase of two; which again being divided between the landlord and tenant, give an increased rent of one boll, making the whole new rent two and one-third. In like manner, the acre of wheat gave formerly, we have supposed, six bolls: the corresponding rent, therefore, was two. Its increased produce is taken at three bolls; which, being divided equally, gives one and a half bolls, making the new rent three and a half bolls. A person employed at present to fix a rent on lands, would take two-fifths, or one-third of the produce: Therefore, on the acre of oats now yielding six bolls, he would fix in the one view two and two-fifths, and in the other two bolls; and on the acre of wheat he would fix three and three-fifths in the one view, and three bolls in the other. It is evident, even allowing the tenant half the additional produce for his improved skill in the culture, that the proportion of two-fifths of the produce accords more nearly with the old rule of rent, than does the old proportion itself of one-third; and it is also evi-

dent, that, by the operation of this increased produce alone, supposing prices not to have risen at all, the rents of land must, within these thirty years, have doubled.* If this be true, and I can discover no fallacy in the reasoning which has led to the conclusion, and if rents, on the average, have only, in the whole, quadrupled, then, by the rise in price of grain, they have only been doubled, whilst every thing else almost has tripled and quadrupled in price. We shall afterwards find, that this important fact is substantiated by other circumstances of an equally unequivocal nature. The landlords, then, have not, any more than the tenants, occasioned the rise in the price of grain.† On the contrary, their incomes have not kept pace with the incomes derived from almost any other mode of investing capital. Instead of rising above the level, they are still far under it.

* This increase of rent being the return for a permanent improvement, cannot afterwards be withdrawn. It is the same thing as if an additional estate had been created.

† According to Smith, high rents never produce high prices, but may be, and indeed must be, the consequence of it. "High or low wages and profit," he says, "are the causes of high or low prices; high or low rent is the effect of it." Vol. i. p. 226.

What the price of grain ought to be, let us now inquire; and though the subject is intricate, and I must acknowledge that I am not much accustomed to such speculations, I hope from those data, which are under the observation of every one, to attain at least an approximation to the truth.

Divesting the discussion, for a moment, of the intricacy created by the intervention of money, let us adopt the touchstone of barter, and compare the value of grain with the value of labour. In doing so, however, it is necessary, in a commercial country such as Britain, to distinguish between the wages of the manufacturer and the wages of the country labourer; as the one fluctuates with the ever-varying state of foreign demand, whilst the other steadily accompanies the general change of manners and circumstances of the country. This distinction is so important, that it seems necessary to explain it somewhat fully, especially as Dr Smith's attention not being particularly drawn to it, he has not brought it forward with that prominence which it deserves.

That the rate of wages of workmen in manufactories, depends very little indeed on the price of provisions, is proved from every thing connected with them, or with the nature of

manufactures. The demand for these comes to the manufacturer by fits and starts, not so much from any changeableness in the dispositions of the consumers, as from the avidity with which adventurers push their goods into every open market. Whenever an article is really wanted, its price rises, and a competition ensues amongst the manufacturers, each striving who shall first bring his goods to sale. This competition naturally raises the wages of the workmen, through whose means alone the object can be accomplished; for here the workman has the advantage over his master, in point of immediate necessity,* the object, not being to prepare so much goods at any time, but within the shortest time. This competition has also the effect of ultimately destroying the market, for it brings into it a much greater quantity of goods than the demand can take off; and whilst those who get to market first make very large profits, those who come after them may sell at great loss. The necessary effect of this circumstance is still to enhance the wages; because the difference between great profit, and great loss,

* The general principle on which wages are kept down, according to Dr Smith, is this, that the masters can hold out longer against the workmen, than the workmen against the masters.

depending on the rapidity with which the goods are prepared, the wages become but a secondary consideration in such circumstances. Accordingly, on examining the history of manufacturers wages, and the price of provisions, it is found that they have little if any connection farther than this, that wages must ever be high enough to enable the labourer to live. * Not to go back to the instance of the year 1756, when, according to Dr Smith, provisions were very high, and wages very low, we have only to recollect what has occurred within these ten or twelve years. In the year 1800, previous to the great scarcity, the wages in Glasgow were 19s. per week. In the year 1801, when meal sold at sixpence per pound, wages fell to 16s. per week; and in the year 1812, when the meal was 4d. per pound, wages were at 9s. per week. In the year 1804, again, when the meal was at 2d. per pound, wages were up at 20s.; and with the plentiful crop of 1813, when meal again returned to 2d. per pound, the wages have

* During the year 1812, the wages at Glasgow and Paisley, 9s. per week, approached very nearly to this minimum. At Paisley, I was informed, there was a diminished consumption nearly of one half of the sweet milk which the workmen used with their porridge at breakfast. A good weaver of fancy work may at this moment make from 35s. to 40s. per week.

started 100 per cent. This is all summed up in that sentence in the Courier newspaper, published with such triumph as "John Bull's "bulletin; wages, 3s. and the quartern loaf "9d."* It is certain, then, that as to the wages of manufacturers, it matters not whether the quartern loaf be 9d. or 1s. The workmen will no doubt have a greater surplus in the one case than in the other; but as the wages themselves would not be affected, it could not affect the great commercial interests of the country. From the fluctuation to which this class of labour is liable, no prin-

* "The value," says Mr Turner, in his Travels in Thibet, "of this, (the necessaries of life), seldom amount "to more than one penny per day. The situation of this "district exhibits a melancholy proof of different facts "too frequently united, the great facility of obtaining "food, and at the same time the wretched indigence of "the lower order of inhabitants." Turner's Embassy to Thibet, p. 11. The effect of cheap provisions in uncivilized life, is to induce habits of sloth. High wages in civilized states corrupt the morals. The fact, that the high price of provisions tends to lower wages, by bringing into the market a greater proportion of labour than the demand can take off, has been often noticed and admitted. Yet, if true, it proves two things: 1st, That the masters have no interest in lowering the fair profits of the corn grower on account of his manufacture; and, 2d, That the workmen have ample wages compared to the average price of provisions, otherwise, in times of continued dearth, they behoved to emigrate instead of lowering their wages.

ciple can be drawn to elucidate the question as to the fair price of provisions. From the price of country labour, however, which is much more steady, and follows only in a very slight degree the fluctuations of commerce, we shall be able to gather more important information.

It is true, that, even in country labour, though it is that steady occupation which ministers to the necessities more than to the luxuries of the people, a considerable difference in wages will be found in different places. In America, the wages of common labourers amount nearly to one dollar per day, and yet provisions are very cheap; but that country is still in great want of hands; and although the rate of wages is high, it is steady. The labourer in this country has been always reckoned to be entitled to wages equal to one peck, or 8lb. of meal per day. The principle of this wage may perhaps be considered to be, that it enables the labourer to maintain himself and bring up a family; so that there is an evident connection here which does not exist in the case of the manufacturer, between the price of provisions and the wage.* According to Judge Hales,

* It may be supposed that the wages of masons are settled on a different principle, because the day's wage is

a labourer's wages should maintain a family of six. According to Gregory King, of three and a half.* The last seems nearest the truth; because, although a labourer may have a greater number of children than two, yet these children become useful so early, that it is seldom he has more than two who do not aid their own maintenance. One of my labourers has brought up a family of ten children, almost all of whom are now earning their own bread. Take four as the number of persons which on an average the labourer maintains, the peck of meal gives to each one-seventh less than two pounds per day, and this is considerably more than sufficient for their food. A family of four, the father an active young man, the mother, two young children from two to six, and one at the breast, are supported on four pecks of meal per week, besides broth.† The broth has occasionally in it a piece of meat, but more generally merely a little fat drippings. That animal food is

higher; but, in fact, they are not so. For although their daily wage may be higher when they get it, yet as the mason is thrown out of employment during frost and very bad weather, the wages throughout the year will not vary much from those of a good spadesman.

* Smith's Wealth of Nations, p. 117, vol. i.

† I have this information from the mother of the family.

not necessary, however, was proved by the labourer above-mentioned, who informed me, that during the whole subsistence of his married state, above twenty years, he had only had flesh in his house twice. If four pecks of meal, with vegetables, which the labourer generally raises for himself, can maintain a family of four for a week, the remainder of the weekly wages of six pecks, with the industry of the mother, can well supply the other articles of clothing, &c.:* so that, considering the wages of such labourers, as the most steady rule for appreciating the comparative value of other things, † we have one peck of meal as the standard value of a day's labour. But if this be a true deduction, then, as the day's wages of a labourer of the steady class we have been considering, has been converted into 2s. in

* It is not intended to be stated, that the wages, even of such labourers, and the price of provisions, always correspond; the conversion of the wages into money prevents the possibility of this. From the year 1802 to this time, I have paid labourers, summer and winter, without variation, 12s. per week; but they have employment for the whole year. It must be evident, that the wages now paid, approach the point corresponding to the highest price of provisions, otherwise, the people could not have maintained themselves during the scarcity; of course, that their wages, on the average, are ample.

† Two-thirds of this which go into the stomachs of the people, cannot vary in its value.

money, if not 2s. 3d. it follows, that, according to that standard, the price of meal ought, on the average, to be at least 2s. per peck.

How will this stand a comparison with former times? About 30 or 40 years ago, the wages of a country labourer, summer and winter, did not exceed 9d. per day; it is now nearly tripled, or 2s. 3d. At that time, the average price of meal, for ten years, from the 1775 to 1785, was $10\frac{7}{12}$d. *: Taking the same proportional rise on the price of the peck of meal, it ought now, in correspondence with the wages, to be 2s. $4\frac{8}{12}$d. In order, therefore, to enable the labourer at the present day, to enjoy all the comforts he enjoyed then, it is only necessary to keep the price of meal at 2s. 4d. per peck. But it has not been kept at that price. It is now at 1s. 3d. and unless proper means are adopted, it will be soon a great deal lower. The labourer, therefore, has got an advantage over the grower of grain. He gets a much great-

* Previous to the 1765, the money value of a day's labour was under the price of a peck of meal; since that time, it has risen considerably above it. There is a table of the comparative value of labour and meal from the year 1695 to 1795, appended to Mr Robertson's Survey of Mid-Lothian, to which I beg to refer for farther evidence of this important fact.

er proportion of the produce for doing the same work. *

There are, however, reasons why the labourer should have some increase of wages. He is subjected to some direct taxes; his mind has become more enlarged, and his children are better educated. No one would repine at the rise in his wages, which enables him to enjoy proper comforts. The increasing expence in dress, however, is the great channel of expenditure which exhausts the increased wages, and which does exhaust it, notwithstanding the great assistance every man derives from the general cultivation of

* The rise in the wages of all workmen, must, in some degree, be traced to the high wages given by manufacturers; for the profits of labour, like every thing else, must bear a certain correspondence in every line, otherwise some would be deserted. On my inquiring last week at a person in Kinross-shire, who had for two years past been employed at spade-work, ditching, &c. what was his present employment, he informed me that he, his father, and his two brothers, one of them only about fourteen years of age, were all employed in weaving; that they easily earned 16s. per week each, and wages were still rising. He had been offered, he said, 2s. 6d. per day, for the summer, at the spade, but the weaving gave him better wages, and easier work. Can it be doubted that this weaving raised all wages in Kinross-shire? Potatoes in Kinross were, at this time, selling at 3s. 9d. for 352 pound—about two pound for a farthing, equal to two pence one farthing for a quartern loaf.

potatoes. * Amongst the manufacturing class, this is particularly the case. Some time ago, a lady of my acquaintance, whilst in a shop in Glasgow, saw a girl of that description ask the price of a veil which was two guineas; and on her expressing surprise that any person in her station would look at such goods, she was informed that these girls, when trade was brisk, sometimes paid four or five guineas for such a piece of dress. A melancholy proof of the same nature was exhibited at Paisley, when the tract-boat was overset. A number of these unfortunate girls were drowned; and when taken out of the water, it was found,

* So cheap and easily attained by all classes is this valuable food, that within these 40 years, since the introduction of potatoes, the Highlands of Scotland, notwithstanding all the emigration, has nearly doubled its population. See Report of Society for Gaelic Schools. Dr Smith, who, however, greatly overrates the nutriment afforded by potatoes, considers the introduction of that root as a legitimate reason for a rise of rents. "Should this root," says he, "ever become in any part of Europe the common and favourite food of the people, population would increase, and rents would rise much beyond what they are at present." vol. i. p. 250.—The nourishment from potatoes compared to that from meal, is reckoned more than one-fourth, and less than one third. The average price of potatoes in the country this year, has not exceeded one farthing per pound. Nutriment equal to that from meal or flour, therefore, cost something less than 1d. per pound; equal to 8d. for the peck of meal, and under 4½d. for the quartern loaf.

that whilst they were clothed with silk stockings and silk pelisses, they had no shifts. – It cannot for a moment be supposed, that in these circumstances, any fall on the price of bread corn could affect such people as to the necessaries of life. It might enable the men to drink more whisky,* and the women to buy finer silks; but is it for such a consideration that the husbandman is to be robbed of his profits—that the landed proprietor is to be thrown back into the shade of society—and that the British empire is to be exposed to the madness of intoxication, succeeded by the horrors of famine?

But although threepence for the pound of meal seems to be the price at which, were it to be maintained at a price corresponding to the state of the country, it ought to be sold, the proprietors have not contemplated that price in the leases of their lands; 24s. per boll, or 2¼d. per pound, is the price at which the average improved rents were fixed; a price corresponding to 40s. per boll, or about 79s. 2d. per quarter of wheat,—within a few pence of the average price for the last twenty

* I need not say, for the fact was too palpable not to be universally remarked, that in the years of scarcity, the people were much more decent in their appearance from the necessity of sobriety.

years. It does not seem to be the desire of the proprietors, in the present state of things, to go beyond this limit. But it seems indisputable, that with grain at these prices, the landlord, who is the real grower of grain, is getting less profit now, than his predecessors without any murmur from the people, drew when the meal was at 12s. and the wheat at 20s. per boll.

If then the fair price of wheat in the British empire ought not to be under an average of 79s. or 80s. per quarter, or 40s. per boll, the second question is, To what danger is the British grower, at this moment, exposed? What are the regulations necessary for securing his safety?

The danger is to be expected from the importation of grain from countries, where it can be raised, and transported to the British market, at a price lower than that, at which the British grower can afford to sell; and the regulations, of course, ought to be such, as, by prohibition and corresponding duties, shall burden the foreign grain with an expence, at least equal to that incurred by the British grower. It becomes necessary, then, to ascertain,—indeed, it is the governing fact to which the whole arrangement must bend, —what is the prime cost of a boll of wheat

raised in Britain, and what the cost when raised on the banks of the Vistula?

In stating mercantile prices, it is well known, that to the cost of the raw material, and workmen's wages, the manufacturer usually adds 5 per cent., as the interest of his stock in trade; and it is the amount of these together which forms the invoice price, or prime cost. No profit is reckoned till the interest of his stock be paid. But the farmer is merely the overseer or foreman of the proprietor, with a proportion of the produce for his wages, and as reimbursement of his advancing a part of the capital in farm stock, which otherwise would have to be all advanced by the landlord. The whole produce, therefore, under deduction of rent, is the cost of raw material, wages, and part of the 5 per cent. for interest of stock. Before reckoning profit, the landlord has to add 5 per cent. also on his investment; that is, 5 per cent. on what the estate would fetch in the market if sold. Every man must at one glance see, that, in this view of the case, there is no profit at all. There is not, even at the best prices, full payment of the manufacturer's prime cost. Let us, however, giving up the expectation of mercantile profits, and taking the produce, under deduction of rent altogether, as the cost, compare the

cost to the British and foreign grower. The proportion of produce set aside for rent, has, as already stated, been generally taken at two-fifths; so that at 40s. per boll, the cost to the proprietor is 24s. Some there were, who still divided the produce into thirds, but these gentlemen, from the same principle which led them to keep down the proportion of rent, were induced to look to a lower price for grain, and generally stated it at an average of 37s. Now taking the third, by these calculations, the prime cost remains very near the same point, for it would be 24s. 8d.* Supposing, then, that the British proprietors were interdicted from receiving any rents whatever, the British wheat could not be brought into the market under 24s. or 24s. 8d.; take the medium, 24s. 4d. per boll. In Poland,† the state of

* This circumstance ought to prevent any gentleman from supposing, that, of any price which might be taken as the gross price, three-fifths would be the prime cost; for when the price of grain was taken below the 40s. the proportions were altered of consequence. Indeed, as Smith has shown, that the rent of land is naturally the whole surplus produce, after paying the farmer his cost and return for his stock, it is clear, that, in proportioning the produce, the allowance to the farmer must, in the general case, remain always the same, the surplus or rent being the alone variable quantity.

† It would be tedious to enter into a detail of the cir-

society is very different from what it is in Britain at present. It resembles the ancient Villinage. The husbandry is conducted by boors, who are in a state of ameliorated slavery. They have a small portion of the soil allotted for their maintenance. The stock and whole produce of the remainder belongs to the proprietor. This produce, therefore, does not cost him any thing in direct payment, except a very small land-tax, scarcely perceptible on the price of grain. Almost the whole of the price, therefore, of this produce, at least four-fifths of it, may be reckoned rent, as much as the two-fifths of the produce in Britain may be so; and the competition comes between persons, who are drawing returns in the proportion of two to four. It is apparent that the person drawing four, can lower his article, so as to reduce his antagonist to nothing, and still have an income equal to that which his antagonist had when without a competitor. This general view is confirmed by more minute examination.

The wheat of Poland is brought to Dantzig, and its price there, varies according to the prices of the *importing* markets. It varies

cumstances of all the foreign granaries. As Poland alone would be sufficient to destroy the British market, I shall confine my remarks to that country.

from 20s. to 40s. per boll, without any connection with the scarcity or plenty of bread corn in that country. Indeed, as rye, and not wheat, is the bread corn of the north of Europe, the great fluctuation of the price of Polish wheat, must have its cause in the foreign markets. That wheat can be sold in Poland under 20s. per boll, we may be satisfied, when we remember that 40 years ago, it was sold in this country under that price; that the price of labour in Poland* now, is cheaper than it was then in Britain; and that the mode of management above explained, must lower the minimum at which the produce may be sold to a mere trifle. I have been informed by a gentleman intimately connected with Dantzig and the grain trade, that rye may be sold there without loss, though with little profit, at 10s. 8d. per boll. Taking the proportional value between rye and wheat, as

* The wages of a labourer does not exceed sixpence per day; and, looking to the pay of the German soldiers as a comparative standard of the expence of living, we find that, besides the advantage of the ammunition bread, an advantage scarcely compensated by the scanty ration of dried beans and onions, drawn by the continental soldier, the British soldier receives elevenpence halfpenny, whilst the Austrian soldier, as I am informed, only receives eight kreutzers, about 2½d. and the Prussian as little, if not less.

stated in the average returns of England, they are nearly in value as 8 is to 13; so that on the same principle, wheat might be naturally worth in Dantzig 17s. 4d. But it must be remembered, that the rye of Dantzig is furnished by the neighbouring Prussian country, and is produced by regular farmers, and not by slaves. The price of labour, too, in the neighbourhood of Dantzig, is 10d.; in Poland 6d.; therefore the wheat of Poland may be brought to market much under 17s. 4d.—say 15s. per boll. The freight, insurance, and other charges between Dantzig and Leith amount, at present, to about 6s. per boll. In time of peace, it cannot exceed 4s. 6d.; so that the wheat, on this calculation, may be warehoused in Leith at 19s. 6d. or 20s. per boll. If this be true, Polish wheat may be sold at Leith 4s. or 5s. under the prime cost of the British wheat, exclusive of rent altogether; and were the laws such as to permit it so to be sold, can any thinking mind doubt, that the soil of Britain would, if laboured at all, be laboured for something different from grain. * Those who

* The natural progress would be this. After the bankruptcy of the present British growers, and the ruin of those who depended on them, the breadth of country sown with

talk of a free importation, therefore, must be prepared to advocate the dependence of Great Britain on a foreign supply. I do not think it necessary to combat such an opinion. Though a few do maintain it,* their number

bread corn would be reduced till it reached that point where the sum of its produce, added to the amount of the importation, met a demand in the market at a price corresponding to the price, in the British market, of the other articles of necessary consumption. The price of foreign grain would thus rise on the diminished growth of the home produce; but the power of lowering it below the prime cost of British grain, which would remain with the importer, would always enable the foreign grain to keep the market, the home produce forming the accessary, instead of the principal supply.

* Those few who do maintain it, seem to think the spirit of commercial intercourse omnipotent. I would submit, for their rumination, the following questions. Was there not a real stoppage of all intercourse with the continent for a considerable time, under Bonaparte's continental system? Had Britain depended for her supply of food on the continent at that time, would she not have been visited with famine? How would Britain maintain her superiority over the continental flags, if it were in the power of these states to cut off her supplies? What price less than national ruin would Bonaparte, in such case, have exacted from Britain? Would not our insular situation, which has been our tower of defence, prove, were we so dependent, the means of our humiliation. And to come to a money calculation, which may be as argumentative, would not the occasional high prices, in such a precarious situation, more than counterbalance the low prices in the years of plentiful importation? The seven years of famine in

is but inconsiderable. Certainly those who object to any alteration in the present corn laws, by doing so, declare, that they would not risk the daily food of this kingdom on an uncertain supply from a foreign land. Some of those who wish to have the authority of Dr Smith's opinions in support of their own, seem to think that he favoured, in all circumstances, an unfettered importation; but they mistake him quite. When he wrote, the prices of British labour compared with labour on the continent, were so nearly equal, that he conceived, and probably conceived aright, that the expence of carrying such a bulky article as grain, was sufficient, completely to equalize the expence of raising it, if not to throw the balance in favour of the British grower. "Even the free importation of foreign corn," says he, "could very little affect the interest of the farmers of Great Britain. Corn is a much more bulky commodity than butchers' meat. A pound of

Egypt did more than eat up all the produce of the years of plenty. They forget that wheat in Britain was once sold as high as L.19, 16s. of our money per quarter; and they must avert their eyes from what is passing at this moment with regard to Norway. That kingdom is about to pass under a yoke detested by the people; *because* Norway is dependent for food on foreign supplies.

" wheat at a penny is as dear as a pound of " butchers' meat at four-pence. The small " quantity of foreign corn imported, even in " times of the greatest scarcity, may satisfy " our farmers that they can have nothing to " fear from the freest importation. The ave- " rage quantity imported one year with ano- " ther amounts only, according to the very " well informed author of the tracts upon the " corn trade, to 23,728* quarters of all sorts " of grain, and does not exceed the 571 part " of the annual consumption."—vol. ii. p. 190.

Dr Smith afterwards makes an exception which these gentlemen have entirely over- looked. " There seem, however," says he, " to be two cases in which it will be general- " ly advantageous to lay some burden upon " foreign, for the encouragement of domestic " industry: 1st, In favour of that industry " which is necessary for the defence of the " country; and, 2d, When some tax is im-

* The importation of wheat alone for the year 1801, exceeded 1,100,000 quarters, a quantity equal to one-fifteenth of the consumption. The circumstances which have actually taken place, then, could not be contemplated by Dr Smith when he expressed these opinions. The total importation of all kinds of grain during the year 1801, was stated, by the able conductor of the Farmer's Magazine, to be four millions of quarters.

"posed at home upon its produce: in this "case it seems reasonable, that an equal tax "should be imposed upon the like produce the former. This would not give the nopoly of the home market to domes- industry, nor turn towards a particular ployment, a greater share of the stock l labour of the country, than what would urally go to it, from being turned away the tax into a less natural direction, and "would leave the competition between fo- "reign and domestic industry, after the tax, "as nearly as possible upon the same footing "as before it."—page 196.

Now all that the British grower asks, is to have this fair rule followed out. He asks no favour; he demands only to be put on a level with the foreign grower; and the principle involved in the foregoing observations by Dr Smith, evidently marks him as a friend, and not an enemy to such a measure.

There is one very clear and palpable view of the subject, which certainly deserves attention. The hue and cry is, that if the importation of foreign corn be discouraged, the price of bread will rise beyond all its former bounds, and the mass of the people be sacrificed to enrich the land proprietor. But, is it not evident, that the waste lands

of Britain may be considered as a fair source of additional supply to the present market, as well as the waste land of Poland; and if the grain really can be raised in Britain, will not the proprietors naturally raise it? Why is it, let me ask, that there are any waste lands in Britain? If the profits of agriculture be so surpassing great, above the profits of all other pursuits, why is not more capital diverted from mercantile and manufacturing investments, and laid out in the improvement of land? Unquestionably every thing around us shows, that agriculture has no superior advantages, but labours under manifold disadvantages: Neither can the measures proposed (supposing them to maintain the prices equable about 80s. per quarter, and they will not do more) afford any peculiar advantage to agriculture over other investments. For whilst the want of encouragement may produce a scanty supply, and a consequent high price, the encouragement held out by a steady fair price, * will produce a supply sufficient for the

* It is evident that an importation of foreign grain, with a view to keep down the price of a deficient home crop, must be ruinous to a home supply. The quantity of grain brought to market, on an average, may be reckoned something more than half the crop, the other half being consumed in seed and maintenance. Were six bolls, or $4\frac{17}{20}$ quarters of oats taken as an average crop, then an

demand, and, by doing so, will prevent any considerable rise in the price. Does any man doubt, that Britain is able to produce bread-corn for the home consumption? The deficiency has never exceeded one month's provisions, or one-twelfth; and I am confident, that England alone, under an improved management, might yield an increase of one-fourth: a quantity of itself much more than sufficient to keep the prices low. There is no doubt whatever, as to the capability of Great Britain to support even an increased population. The question is, Whether the riches of the country shall go to improve the banks of the Vistula, and the Oder, or the requisite encou-

addition of one third to the crop would double the quantity coming to market, and would lower the price in a proportion much greater than the increase of produce. On the other hand, were the crop deficient one-third, the quantity coming to market would be diminished two-thirds; and as the small disposable quantity thus brought for sale would be all that the corn-grower would have with which to defray the out-goings of his farm and family, it is palpable that an importation of low priced grain, in such circumstances, would produce immediate ruin. It would throw all the chances against the farmer. He would derive no benefit from a plentiful crop, and would sustain a total loss in a year of scarcity. The only safety for the agriculture of the country, is to be left to its own level. The legislature having always the power to interfere in extreme cases, should any such cases ever occur.

ragement be given for the improvement of our native soil?

The intelligent merchant does not seem to stir much in this matter. Neither does it come with much vehemence from the well-informed manufacturer. The fermentation is excited in a different class; among the class of tradesmen, whose living is as closely dependent on the prosperity of the agriculturist, as the parasite plant on the tree by which it is nourished. The incorporated trades of Dunfermline have come forward to inform the public, that as the wages of workmen on the continent are very low, they, the tradesmen of Dunfermline, cannot export their manufactures unless the price of bread corn in Britain be kept down.* Now if the shoema-

* The following is one of the Resolutions published.—"That agriculture has derived the greatest benefit from the commerce and manufactures of the country, which have contributed so largely to the population of the kingdom, (in Great Britain alone, in the period of ten years, from 1801 to 1811, it had increased by 1,611,882,) and have afforded, at all times, a ready and profitable market for the produce of the soil; but that the intended alteration of the corn laws promises not only to check their farther progress or extension, but gradually to lead to their decay and ultimate ruin. For when the excessive dearness of provisions in this country, and the consequent high price of wages of labour are considered, and how incomparably cheaper all the necessaries of life are on the conti-

kers and weavers of Dunfermline cannot compete with the shoemakers and weavers in Germany and Poland, on account of the cheapness of living in those countries, I intreat these gentlemen also to inform the public how the corn grower is to compete with the Germans and Poles, who are to send the grain raised by cheap wages into our market. I should be glad also to learn why the landed gentleman should be prohibited from importing his shoes or his gloves, which he can buy on the continent at less than half price, whilst the floodgates of importation, under similar disadvantages, should be opened upon the article which he brings to market.

If it be admitted, that some regulations, establishing a counterpoise to the disadvantages, under which the British grower invests

nent of Europe; it requires no great foresight to perceive what must be the result, whenever the course of human affairs shall once more admit of tranquillity in the European world; an æra, in all human probability, which can now be at no great distance; then all our boasted advantages, arising from machinery and our knowledge in the arts and sciences, will quickly disappear, as it is not from a want of knowledge that other European nations are behind Great Britain in commerce and manufactures, but being prevented by the dreadful convulsions on the continent from prosecuting them in a state of peace and security; and the low rate of wages must give them a decided superiority over the British merchant and manufacturer.

his capital in agriculture, are necessary, it remains to be considered, what the principle of these regulations ought to be. It seems to be generally agreed, that there should be no bounty on exportation; * so that there only remains the question as to importation, Which is preferable, a prohibition, or a duty? Perhaps it may be most advisable to make the regulation a compound of a prohibition † and a progressive duty. Taking 80s. as the fair average price of wheat in the existing circumstances of Britain, the duty, as proposed by the resolutions of the House of Commons, would be 12s. 8d. on the importation per quarter, reducing the price drawn by the importers

* A well-informed friend of mine asks, Why the system of bounties should be abandoned? The answer seems abundantly clear, if the circumstances on which the argument for a duty on the importation be well founded. If the foreign grower can raise his grain at such a comparatively cheap rate, no bounty could be afforded by this country, which could enable the British grower to compete abroad. In fact, Great Britain cannot compete in the foreign market, in any article, except under two conditions: 1*st*, That the expence of manufacture be diminished by machinery; or, 2*dly*, That the article be one of superior workmanship, where the price paid for skill, bears no proportion to the expence of maintaining the artist.

† It is of no moment whether the prohibition be a direct order to shut the ports, or a duty evidently amounting to prohibition.

to 67s. 4d. But I have endeavoured to shew, that wheat may be raised in Poland at 30s. per quarter: Therefore, after adding 10s. for transportation, it may be presented in the British market at 40s. per quarter, exclusive of duties. The duties will be equal to the difference between what it may be sold for, and 72s., the average for the last 20 years plus one-fifth; so that it can compete with British wheat at the medium, or 66s.

But if 80s. be a fair average price, 66s. is too low a point to admit the competition; yet it is almost certain that it would be brought into market under that price. For although it does not seem to be generally understood, yet it follows almost by necessary consequence, that the throwing open the British market, to importation at all times, on paying these duties, will have the effect of changing entirely the nature of the import trade in corn. At present, as the ports are shut, by a prohibitory duty,* when the price falls below a certain sum, the foreign grower cannot venture to raise grain for such an uncertain market. Neither does he send over to this country his grain as he does other

* The duty is 24s. 3d. when wheat is at 63s.; which being payable at once, and not progressively, is, as it was intended to be, equivalent to shutting the ports.

commodities, which are at all times received. The competition in the foreign market for grain, is almost entirely amongst the British importers, who bid against each other, as far as the state of prices in this country will permit. In consequence of this circumstance, the price abroad is regulated by the price in Britain; and such an importation, if properly balanced by duties, cannot much affect the home market. But the moment the prohibition is removed, and the door, not only opened, but taken off the hinges, the Polish grower will grow for the British market; and he will also import it. He may be obliged to sell for more or less, but he will always be able to sell; and as his prime cost is not perceptible to himself, and the question with him, except as to the expence of transportation, is scarcely one of profit and loss, but of more or less profit, the British granaries will be filled with foreign grain, to be disposed off at what it will fetch. The necessary effect of such a trade is to regulate the market, not by the British price, but by the Polish price, with the additional duties.

The same glut, and depreciation, which mark the fluctuating course of manufacturing exportation, would necessarily ensue, and still farther tend to destroy the home market for

grain; and when we remember, how much the least surplus of grain, compared to the demand, lowers its price, it is impossible to resist the impression, that the necessary effect would be, the immediate bankruptcy, in the first place, of all the tenants who now hold lands under lease, and the degradation, in mind and estate, of the landed proprietors; an exportation of all our bullion, and an oscillation between famine and waste, would form the happy perspective of the picture.

In the preceding remarks, I have not attempted to introduce the various considerations, on which, in the present situation of this mighty empire, the necessity of an enlightened system of regulations for the trade of corn is dictated. A discussion of that nature and extent would exceed the limits of this publication. I have, therefore, contented myself with explanations of facts, the due knowledge of which seems indispensible to the ascertainment of the principle on which the projected amendment ought to be founded. It is impossible, however, to conclude without remarking, that the establishment of regulations for the trade of corn is not only vindicated, but demanded by two principles, which are the basis and the sacred object of

all legislation,—private justice, and public safety.

That private justice demands it, must be admitted on the slightest consideration of the commercial state of the empire. In every other department of manufacture, in the fabrication of every thing which ministers to the accommodation of man, in dress, habitation, luxury, and amusement, a monopoly is established in favour of the domestic employer of capital, skill, or talents, by a system of laws of great complexity and undoubted vigour. That the same advantages should be granted in favour of the employer of capital and skill in agriculture, is a principle of self-evident justice, from which the most interested, and the most prejudiced of the vulgar, cannot withhold his assent.

The public safety of this mighty empire no less demands it. Without adverting to their effects on health and morals, which have elevated the employments of agriculture into a theme for eloquence, present to every classical recollection, there are other considerations, of which, those who have lived only a short time, must have observed the force. Many economists, of no slight fame, have considered the strength of a nation to consist in the extent of its population. The empire of

China affords a refutation of this opinion. The subordinate situation which it holds in the scale of nations, as to every thing that constitutes strength, happiness, or glory—and an overgrown population, of which a considerable number annually perish from want, afford conclusive evidence of its weakness. The more enlightened economists must now acknowledge, that the permanent strength and security of a nation rather depend on the relation between the population and the subsistence. The maxim, that population is always commensurate with, and presses upon, the limits of subsistence, cannot be questioned. The general improvement in the productive power of the soil, as well as the introduction of potatoes, have as much as the extension of commerce, increased the population of the British empire within the last 40 years. But when the supply of food which is produced by our own soil shall, by any means, or to any extent, be withdrawn—when there shall arise, to any extent, a population which is dependent on a foreign supply for food—when it shall be in the power of other nations, by the interruption of commercial intercourse, to refuse accustomed supplies—then that population, which was our strength and glory, would become our very weakness.

and an irresistible engine to rivet our dependence; and Britain would become the slave of varying seasons and foreign nations.

To preserve, with as little variation as the nature of human affairs will admit, the relation between the subsistence and the population, and by promoting the production of bread corn, to provide for the operation of that irresistible tendency by which the latter is naturally propelled to exceed the former, is the object of the parliamentary regulations now under public discussion.

It appears to me, that to accomplish these objects, it will be expedient to continue the present law, shutting the ports at 63s. and to superinduce on it the progressive duties recommended in the resolutions * of the House of Commons.

* The 7th resolution of the House of Commons bears, That it is expedient *that the importation of corn and grain into the united kingdom should be permitted whatever the price thereof may be in any part of the said united kingdom*, subject only to the following duty whenever the average price of wheat, rye, barley, bear or big, oats, pease or beans, throughout the whole of the united kingdom, shall exceed the total amount of the average price of each such corn or grain, respectively, within Great Britain, for the 20 years ending the then 15th day of November then next preceding, together with a sum equal to 1-5th part of such average price added thereto; then, and

I am satisfied, Sir, I have not explained the important subject of this letter as it deserves, but I trust the general views I have endeavoured to lay before you, will draw the attention of those who have more time and more ability, to the developement of the principles which ought to regulate a measure so deeply interwoven with the vital interests of the empire. I have the honour to be,

SIR,

Your most obedient, humble servant,

JOHN CAMPBELL.

EDINBURGH, 29. HERIOT ROW,
10th May, 1814.

in such case, a duty shall be paid of 1s. per quarter, and no more; and whenever the average price of any such corn shall be less than the amount of such average price in Great Britain for twenty years, with the addition of 1-5th as aforesaid, by the sum of 1s. or more, then an increased duty at the rate of 1s. per quarter, of such grain imported in respect of and equal to every shilling by which the price of such corn shall be less than the amount of the average of 20 years with 1-5th.

POSTSCRIPT.

In a letter, published in the Correspondent Edinburgh Newspaper, I summed up shortly the particular points on which, in my humble opinion, the agriculturist may safely rest his claim to the protection of Parliament. I take the liberty of reprinting that letter here, with the view of bringing that summary under your notice; and I am the more inclined to do so, from my belief, as there stated, that the Report of the House of Commons does not bring forward those principles on which the laws regarding bread corn ought to be founded. *

* The fact upon which the report of the committee chiefly rests is, that since 1765, Great Britain from an exporting has become an importing country. But even, if true, this is an equivocal fact, in relation to the prosperity of the country. The increase of population during that period has been great beyond example, and the general prosperity of the country is undoubted. All that is proved by the change from exportation to importation, is this, that the population has increased more rapidly than the means of subsistence. It requires the statement of other facts, and the developement of other principles, to prove that the free importation of foreign corn, in the present state of things, would ruin the agriculture, and thereby undermine the prosperity of the empire.

TO THE EDITOR OF THE CORRESPONDENT.

Sir,—Unwilling, in the general case, to engage in any thing like controversy, and still more averse to enter the field with angry disputants, I would not have thus presented myself to the notice of the public, did not the momentous nature of the question relative to the corn laws, imperiously require that an attempt should be made to lead the discussion to the consideration of *principles*, from which, the resolutions of the various incorporations, as well as many of the counties, and even the report of the parliamentary committee, have kept at a respectful distance. I feel encouraged, also, by the excellent temper of the resolutions just published by "the committees appointed by the different incorporations and other societies in this city." These gentlemen, although, like others, they have not looked to the principles which ought to regulate this matter, have shewn an example of mildness in their language, and brotherly kindness in their sentiments, worthy of praise and universal imitation. I would be happy to consider myself now as addressing them; at the same time, I shall not decline any adversary, who will meet with argument, and

not with declamation, the following positions, which I beg leave to submit as decisive of the point at issue. If *admitted*, certainly the petitioners against Sir Henry Parnell's bill, ought, at least, to relinquish all weapons of hostility.

1. There is no reason, in the nature of the thing itself, why the agriculturist, (who is the manufacturer of corn), should not receive as much encouragement to continue his manufacture, as is afforded to any other manufacturer.

2. Every manufacture must languish and decay, when its returns fall below the level of the returns of every other investment of capital.

3. The circumstances of the home market for British corn is such, that there can be no monopoly, or combination amongst the growers: the price must therefore find its proper level; that is, on the average, it must be as low, as it is possible to raise corn in Britain, corresponding to the price of other articles.

4. Great Britain and Ireland is fully capable of raising grain sufficient for its own consumption. The last crop has been more than sufficient, and the price has fallen be-

low a fair average price. Should any peculiar scarcity occur, the legislature can always interfere.

5. Though the importation of foreign corn has, for some years, been restrained by the waste of war, and the fetters of despotism, yet it is certain, that it can be imported in large quantities during peace, and sold at one half the price at which corn can be brought to market by the British grower.

6. To introduce foreign corn, therefore, without such duty as balances the difference of expence, is to reduce corn below the price at which it can be raised in Britain, and must therefore prevent its being raised.

7. The safety of the empire, and welfare of the people, forbid that Britain should depend for daily food on a foreign supply.

8. Even did it necessarily follow that British manufactures would flourish more, on such a reduction of the price of corn, as would ruin the agriculture of the country, it would not be advantageous to the state to sacrifice her agriculture for her foreign commerce.

9. But, so far from such a consequence following of necessity, it is demonstrable, that, supposing the price of grain to be so far reduced by foreign importation, as to ruin the

British corn-grower, no article manufactured in this country, which cannot be exported at the present price of corn, could then be exported in consequence of such a reduction. The manufacturer's wage almost entirely depends on the demand; and even now, when corn is below its level, some of the manufacturers at Paisley are getting from seven to ten shillings per day.

Lastly, The object of Sir Henry Parnell's bill is not to raise the price of corn. The competition in the British market will always keep that at its level. Its object is merely to prevent the price being sunk below the fair level, by the competition of foreign corn, manufactured at a much less expence.

I say nothing, Sir, of the restraints laid on the importation of other manufactures. Every country must protect its own industry; and nothing more is wished in the present instance, than this, that all the members of the British family be equally protected, and that the younger brother, although he is now grown to manhood, should not be allowed to turn his elder brother out of doors.

I am, &c.

Edinburgh, April 20, 1814.

A demonstration of the two propositions above stated, may, perhaps, be of use in the present discussion.

The whole of the argument for the manufacturers is this, that, on the return of a general peace, the different continental states, where the price of labour is not one-third of the price of labour in Britain, will establish manufactories, and that Britain will not be able to export her manufactures, to compete with theirs, unless there be a great reduction of land-rents, and a consequent reduction of the price of bread corn. Now, in order to ascertain the truth of this position, it is necessary to consider, what is the proportion of land rents which enters into the composition of manufacturers wages; and in what degree the rate of these wages is affected by the price of the produce of land. Supposing, for a moment, that rents were, by order of law, reduced one half; that the gentleman who lived comfortably on a thousand a year, were, to please the manufacturers, reduced at once to five hundred a year, what would be the effects on British manufactures? The most certain immediate effect would be, a deep stagnation to the home market. A man's income goes first to purchase necessaries, then

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